

EXHIBIT 2

Part 1

User Name: T8PVBDU

Date and Time: Monday, October 22, 2018 11:47:00 AM EDT

Job Number: 75983800

Documents (50)

1. The Skinny on 'Thins'

Client/Matter: 23756-1001

Search Terms: "pretzel crisps" or "pretzel crisp" or pretzelcrisp

Search Type: Terms and Connectors

Narrowed by:

Content Type
News

Narrowed by
Timeline: Apr 21, 2012 to Dec 31, 2018

2. Savoury Snacks in the US

Client/Matter: 23756-1001

Search Terms: "pretzel crisps" or "pretzel crisp" or pretzelcrisp

Search Type: Terms and Connectors

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Timeline: Apr 21, 2012 to Dec 31, 2018

3. 20 bacon-flavored foods the world doesn't need

Client/Matter: 23756-1001

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4. 20 bacon-flavored foods the world doesn't need

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5. Campbell launches new plant-based hydration beverage in US

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Timeline: Apr 21, 2012 to Dec 31, 2018

6. CSC Brands: V8 Introduces New Plant-Powered Beverage with Launch of V8+Hydrate

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Timeline: Apr 21, 2012 to Dec 31, 2018

7. Theo Chocolate names new chief marketing officer

Client/Matter: 23756-1001

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8. V8 Introduces New Plant-Powered Beverage with Launch of V8+Hydrate

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Timeline: Apr 21, 2012 to Dec 31, 2018

9. Both founders are now out at Theo Chocolate as it shakes up C-suite, appoints CMO

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Timeline: Apr 21, 2012 to Dec 31, 2018

10. Snack food industry icon plotting course for new venture

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Timeline: Apr 21, 2012 to Dec 31, 2018

11. Eating and Drinking at Musikfest

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Timeline: Apr 21, 2012 to Dec 31, 2018

12. Musikfest 2018: Our guide to favorite and new foods and drinks

Client/Matter: 23756-1001

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13. Campbell Appoints Xavier Boza Chief Human Resources Officer

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Timeline: Apr 21, 2012 to Dec 31, 2018

14. United States: Microsoft announces partnership with Campbell to drive IT transformation on Azure

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15. Campbell Soup Company Recommends Shareholders Reject 'Mini-Tender' Offer by Ponos Capital LLC

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16. Press Release: Campbell Soup Company Recommends Shareholders Reject "Mini-Tender" Offer by Ponos Capital LLC

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17. Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals Beverages

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18. *Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals & Beverages

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19. Campbell Declares Quarterly Dividend

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20. Campbell Declares Quarterly Dividend

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21. Press Release: Campbell Declares Quarterly Dividend

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22. Velcro Sequel Sticks With 'Hook and Loop'

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23. Mission Popsicle: Telling You It's a Brand?

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24. Snack Factory Expands Line Of Thin And Crunchy Pretzel Crisps With Two New Flavor Innovations

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25. Press Release: Snack Factory Expands Line Of Thin And Crunchy Pretzel Crisps With Two New Flavor Innovations

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26. Snack Factory Expands Line Of Thin And Crunchy Pretzel Crisps With Two New Flavor Innovations

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27. GreenBiz Recognizes Campbell's Andrea Chu as '30 Under 30' Sustainability Leader

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28. Campbell Appoints Roberto Leopardi President, Campbell Meals & Beverages

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29. Campbell Appoints Roberto Leopardi President, Campbell Meals Beverages

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Timeline: Apr 21, 2012 to Dec 31, 2018

30. Like BackRub becoming Google, Austin's Lantana Hummus had to change its name to really soar;Annual revenue on way to \$40M for fast-growing snack maker

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31. An Army vet and a coma survivor find friendship through science

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32. Campbell Reports Third-Quarter Results

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33. Campbell Reports Third-Quarter Results

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34. *Campbell Soup 3Q Loss/Shr \$1.31 >CPB

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35. *Campbell Soup Co Announces CEO Transition Plan >CPB

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36. Campbell Soup Company Announces CEO Transition Plan

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Timeline: Apr 21, 2012 to Dec 31, 2018

37. A special bond; An Army veteran and a man who survived; a coma found friendship through science.; Now they're graduating college together.

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38. Campbell Named to 100 Best Corporate Citizens List

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39. Campbell Named to 100 Best Corporate Citizens List;Company ranked No. 12 by Corporate Responsibility Magazine

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40. CorpU to Fuel Innovation and Supply Chain Excellence for Campbell Soup Company

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Timeline: Apr 21, 2012 to Dec 31, 2018

41. CorpU to Fuel Innovation and Supply Chain Excellence for Campbell Soup Company;Partnership connects employees to Penn State supply chain experts; generates analytics to help leaders respond to rapidly shifting consumer demand

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Timeline: Apr 21, 2012 to Dec 31, 2018

42. Campbell Celebrates "Take Your Kids to Work Day" with Grand Opening of New Family Center at Its World Headquarters;For some Campbell parents, every day is take your kids to work day

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43. Press Release: Snyder's of Hanover Introduces Five New Products for 2018

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Timeline: Apr 21, 2012 to Dec 31, 2018

44. Snyder's of Hanover Introduces Five New Products for 2018;Delicious and Bold-Flavored Additions Join Growing Portfolio of Quality Snacks

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45. Simple, time-saving secrets to add a unique twist to your holiday recipes

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Timeline: Apr 21, 2012 to Dec 31, 2018

46. Drinking out of the box and cooking off of the can;Drinking out of the box and cooking off of the can

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47. United States: Spindrift Sparkling Water Closes \$20 Million In Series B-2 Funding Led By VMG Partners

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48. Campbell Announces Strategic Reorganization

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49. Campbell Purchases Snyder's-Lance

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50. Contrasting Landec (LNDC) and Snyder's-Lance (LNCE)

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The Skinny on 'Thins'

JD Supra

October 16, 2018 Tuesday 7:40 PM EST

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Length: 1589 words

Byline: Akerman LLP - Marks, Works Secrets

Body

Oct 16, 2018(JD Supra: <http://www.jdsupra.com> Delivered by Newstex) According to the Federal Circuit, the skinny on the term 'Thins' is that it may be generic for thinly cut snack crackers. Real Foods Pty Ltd. V. Frito-Lay North America, Inc., (October 4, 2018 Fed. Cir.). In 2012, Real Foods Pty.

Ltd. ('Real Foods') applied to register the trademarks CORN THINS for 'crispbread slices predominantly of corn, namely popped corn cakes,' and RICE THINS for 'crispbread slices primarily made of rice, namely rice cakes.' [1] The words 'corn' and 'rice' were disclaimed from their respective applications. Frito-Lay North America, Inc. ('Frito-Lay') opposed registration of those marks, alleging that RICE THINS and CORN THINS were (i) generic names for the goods; (ii) so highly descriptive of the goods as to be incapable of acquiring distinctiveness; and (iii) merely descriptive of the goods, and Real Foods' evidence of acquired distinctiveness of 'Thins' was inadequate and insufficient. The Trademark Trial and Appeal Board sustained the oppositions to registration of CORN THINS and RICE THINS, finding the marks to be merely descriptive of the goods and lacking in acquired distinctiveness. However, the Board stopped short of holding the marks or the term 'Thins' to be generic and incapable of ever functioning as trademark. On appeal, the Federal Circuit affirmed the Board's decision that the applied-for marks were highly descriptive and that Real Foods' evidence of acquired distinctiveness was insufficient. However, in a victory for Frito-Lay, the Federal Circuit disagreed with the Board's genericness analysis concerning the word 'Thins' in the snack food field, and remanded the issue to the Board for further consideration consistent with the Court's analysis. The Court reviewed the well-established spectrum of the scope of protection for trademarks. There are generic words (or 'the common descriptive' words), merely descriptive terms, suggestive, and arbitrary or fanciful marks. Generic terms cannot be registered, or function, as trademarks. They are by definition incapable of indicating a particular source of the goods or services. A mark is 'merely descriptive' if it immediately conveys information concerning a feature, ingredient, quality, or characteristic of the goods. Terms that are merely descriptive cannot be registered on the Principal Register, or function as trademarks, unless they acquire distinctiveness. Moreover, the 'descriptive' category is not monolithic. Some terms are only slightly descriptive and other terms may be highly descriptive. Acquired distinctiveness, required to register a descriptive mark, or for a descriptive mark to function as a trademark, 'occurs when, in the minds of the public, the primary significance of a mark is to identify the source of the product rather than the product itself.' The more descriptive a mark, the greater of quantum of evidence is necessary to establish acquired distinctiveness. Substantial Evidence Supported the Board's Descriptiveness Finding. The Court agreed with the Board that consumers would immediately understand CORN THINS and RICE THINS to refer to snacks that are thin in cross section and made primarily of corn or rice, respectively. The dictionary definitions of the words 'corn,' 'rice,' and 'thin' supported the Board's view that consumers would immediately understand that the composite whole CORN THINS and RICE THINS refer to thin crackers or cakes made of corn or rice. Indeed, Real Foods' marketing materials described the goods as such. Moreover, there was substantial evidence in the record that the term 'Thins' is used in marks for other, similar snack food products. That the marks did not also make reference to the products being 'cakes' or being made with 'popped or puffed ingredients' did not matter. A mark could be merely descriptive even if it does not describe the full scope and extent of the goods. Real Foods' argument that 'Thins' was a double-entendre that conveyed the low calorie, light, and diet-friendly characteristics of the products was unavailing. The record contained substantial

evidence of use of 'Thins' by other manufacturers on cookies and other high calorie snack foods, such as GINGER THINS or BROWNIE THINS. Therefore, the Court found it reasonable that consumers would not understand the putative double-entendre in the applied-for marks. The Court sustained the Board's reliance on Frito-Lay's third party evidence contained in its expert report, despite Real Foods' complaints that the report failed to consider how consumers would view the applied-for marks as a whole. The Court noted that there is no requirement that an expert report provide an opinion as to the marks as a whole for the Board to rely on it. Instead, only the Board is required to consider the mark as a whole. Finally, the Court was unpersuaded by Real Foods' argument the Board failed to consider third party registrations of marks that contained 'Thins.' The Court agreed with the Board that third party registrations are of limited value because each application must be examined on its own merits. The Court agreed that the prior registrations do not compel registration of Real Foods' proposed marks. Substantial Evidence Supported the Board's Acquired Distinctiveness Finding. The Federal Circuit also upheld the Board's determination that Real Foods failed to demonstrate that its applied-for marks had acquired distinctiveness. The record supported the Board's determination that (1) Real Foods did little or no advertising of CORN THINS or RICE THINS; (2) Real Foods' sales figures, while not insignificant, were not high; (3) the use of THINS was not limited to Real Foods; and (4) a survey conducted by Frito-Lay's expert established 'limited recognition of CORN THINS as a mark.' Real Foods maintained that the Board failed to properly consider the record evidence, but the Court disagreed. Besides, Frito-Lay's expert survey established that only around ten percent of respondents associated CORN THINS with a particular company. Second, by characterizing the applied-for marks as 'highly descriptive,' Real Foods argued that the Board placed an undue evidentiary burden on Real Foods with respect to a claim of acquired distinctiveness. The Circuit disagreed. Finally, the Federal Circuit rejected Real Foods' argument that its marks were entitled to the presumption of acquired distinctiveness based on five year of continuous and exclusive use. The Court pointed out that Section 2(f) of the Lanham Act, 15 USC 1052(f), provides that '[t]he Director [of the USPTO] may accept as prima facie evidence that the mark has become distinctive . . . proof of substantially exclusive and continuous use thereof as a mark by the applicant in commerce for the [previous] five years.' Thus, the statutory language allows the USPTO to require more than a simple claim of five years of continuous and exclusive use. The Board Erred in Its Genericness Analysis As explained above, the Board had dismissed Frito-Lay's claim that the proposed marks were generic. In so doing, the Board identified the genus of the goods as 'popped corn cakes' for the CORN THINS mark and 'rice cakes' for the RICE THINS mark. Since consumers would refer to rice cakes or popped corn cakes using those terms, the Board reasoned that 'RICE THINS' and 'CORN THINS' cannot be understood to be the common descriptive term for those goods. The test for genericness involves a 'two-step inquiry' that asks: (1) what is the genus of goods at issue, and (2) is the term sought to be registered understood by the relevant public primarily to refer to that genus of goods? The Federal Circuit noted that a term can be generic for a genus of goods if the relevant public understands the term to refer to a key aspect of that genus. The Court criticized the Board for improperly narrowing the genus of the goods at issue. The applications initially identified the goods as 'crispbread slices predominantly of [corn or rice].' During the opposition proceedings, Real Foods amended the goods as 'crispbread slices predominantly of [corn/rice], namely [popped corn cakes/rice cakes].' The Board defined the genus of the goods strictly by reference to the newly added portion of the amended language. Disagreeing, the Court read the first part of the description — crispbread slices predominantly of [corn/rice] - as the genus, and the 'popped corn cakes' and 'rice cakes' as the species. In other words, the goods are defined as crispbreads and 'popped corn cakes' or 'rice cakes' are just the kind of crispbreads they are. Thus, the Board's error in identifying the proper genus at step one of the genericness analysis affected its analysis at step two - that is, whether is the term sought to be registered was understood by the relevant public primarily to refer to that genus of goods. Accordingly, the issue was remanded to the Board for proper analysis. * * * Snack food manufacturers no doubt accept that they cannot have exclusive rights to the clearly generic word 'chips' for their snacks As a result, they to register marks such as CORN THINS, RICE THINS, or as Frito-Lay previously successfully opposed, **PRETZEL CRISPS**. Sometimes the United States Patent and Trademark Office allows those marks to register, and sometimes it does not. A final decision on the registrability of 'thins' (or 'crisps') will bring additional clarity to branding in the snack food field.[1] As amended during the pendency of the opposition.

Load-Date: October 17, 2018

End of Document



Campbell launches new plant-based hydration beverage in US

MarketLine NewsWire (Formerly Datamonitor)

August 24, 2018 Friday 12:00 AM GMT

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Section: DRINKS

Length: 261 words

Highlight: The Campbell Soup Company has launched V8+Hydrate, a new range of plant-based beverages made from sweet potato.

Body

Available in Strawberry Cucumber, Coconut Watermelon and Orange Grapefruit flavours, V8+Hydrate is said to use naturally occurring electrolytes and glucose. It is also claimed to blend well with water. Campbell Soup Company's US meals and beverages chief marketing officer Diego Palmieri said: "As the vegetable nutrition experts for more than 80 years, we know our consumers are seeking to live healthier lifestyles and turning to products that contain added nutrients and functionality." "V8+Hydrate is a beverage that responds to key consumer demands with a clean, crisp, great taste, and at a more accessible price point." "Whether you're on the go, or just finishing your workout, V8+Hydrate brings a full suite of benefits to the table through the inherent goodness of sweet potatoes." "With 45 calories in each 8oz can, V8+Hydrate is free from artificial sweeteners and gluten.

It is also suitable for vegans and contains no genetically modified organism (GMO) ingredients. V8+Hydrate is retailed across the US for a suggested retail price (SRP) of \$4.99 per six-pack. Campbell is engaged in the production of soups, beverages, meals snacks and packaged fresh foods. The company's portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego and Plum, as well as Royal Dansk, Kjeldsens, Garden Fresh Gourmet and Pacific Foods. Other products in the portfolio are Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald and Late July.

Load-Date: August 31, 2018

End of Document

CSC Brands: V8 Introduces New Plant-Powered Beverage with Launch of V8+Hydrate

Contify Retail News

August 23, 2018 Thursday 6:30 AM EST

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Length: 485 words

Body

CAMDEN, New Jersey, Aug. 23 -- Campbell Soup Company (NYSE:CPB) the makers of V8, today announced the launch of V8+Hydrate, a new plant-based hydration beverage that harnesses the natural goodness of sweet potato juice. This category-changing beverage taps into the naturally occurring electrolytes and glucose of the sweet potato and perfectly blends it with water-creating an isotonic beverage that quickly replenishes fluids and nutrients.

With only 45-calories in each 8-oz can, V8+Hydrate has one full serving of vegetables, no artificial sweeteners, is non-GMO, gluten free and vegan friendly. The refreshing plant-powered hydration drink is available in three unique flavors: Strawberry Cucumber, Coconut Watermelon and Orange Grapefruit. In a recent consumer study, V8+Hydrate Strawberry Cucumber was proven to have a preferred taste over the leading plant-based water, Vita Coco Pure Coconut Water.

"As the vegetable nutrition experts for over 80 years, we know our consumers are seeking to live healthier lifestyles and turning to products that contain added nutrients and functionality," said Diego Palmieri, Chief Marketing Officer of U.S. Meals & Beverages at Campbell Soup Company. "V8+Hydrate is a beverage that responds to key consumer demands with a clean, crisp, great taste, and at a more accessible price point. Whether you're on the go, or just finishing your work-out, V8+Hydrate brings a full-suite of benefits to the table through the inherent goodness of sweet potatoes."

The 8-ounce, perfect for quick consumption can is now shipping to retailers nationwide with a suggested retail price of \$4.99/6-pack.

For more information, visit V8Juice.com.

About Campbell Soup Company

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.

Source: CSC Brands L.P

Load-Date: August 24, 2018

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Theo Chocolate names new chief marketing officer

ConfectioneryNews.com

August 23, 2018 Thursday 10:37 AM GMT+1

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Length: 238 words

Body

Theo Chocolate has named Jason Harty as its chief marketing officer and general manager of consumer direct.

Harty has an extensive background in consumer product marketing and proven experience in growing brands in packaged goods, according to the Seattle chocolate company, who announced his appointment this week.

He previously held senior leadership roles as vice president of marketing at Justin's and as the senior director of interactive and field marketing at **Pretzel Crisps**. Harty had also worked with vitaminwater, Cocomama (formerly Cissé Cocoa), Ciao Bella and Sambazon.

Most recently, Harty worked as the CMO at Nourish Snacks, where he oversaw the re-launch of the brand and led overall strategic efforts. He also grew the company's consumer touch points and retail distribution.

Commenting on his new position, Harty said: With its commitment to responsibly sourcing and manufacturing the highest quality chocolates, Theo is a brand that I've long admired.

The Theo brand's mission aligns closely with my personal passion to deliver the planet's best ingredients to every community, every day, and I couldn't be more excited to be joining the team as we continue to bring this mission to life.

This is Theo's second executive appointment this year. The company named Etienne Patout, who previously led Kellogg's wholesome snacks and Kashi teams, as its CEO and a member of the board of directors four months ago.

Load-Date: August 23, 2018

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Savoury Snacks in the US

Euromonitor International Sector Capsules

September 2018

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EUROMONITOR INTERNATIONAL

Length: 822 words

Body

Savoury snacks grows by 3% in current value terms and 2% in retail volume terms in 2018 to reach USD48.7 billion and 4.4 million tonnes

Healthier savoury snacks drive significant growth as consumers look to snack better

Puffed snacks is the most dynamic category in 2018 with current value growth of 8%

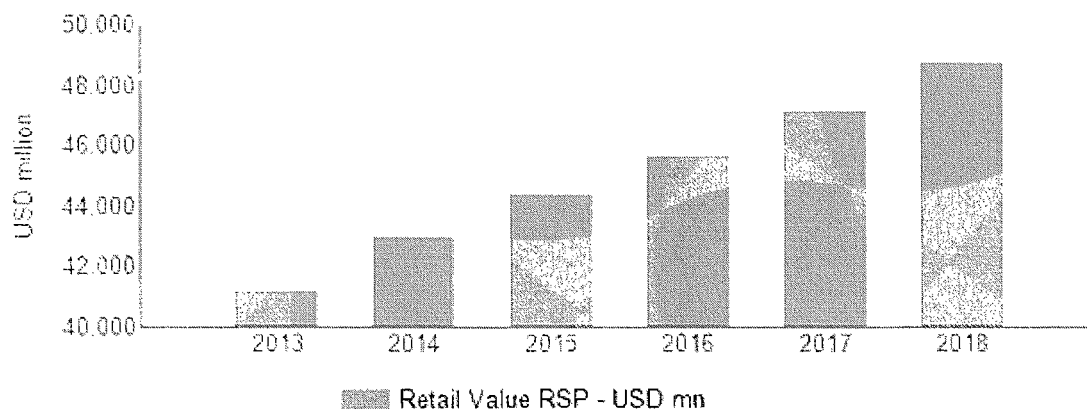
The average unit price of savoury snacks rises by 1% in 2018

Frito-Lay Co extends its lead in 2018 to reach a value share of 40%

Savoury snacks is projected to increase at a value CAGR of 2% at constant 2018 prices over the forecast period to reach USD54.0 billion in 2023

Market Size Savoury Snacks - USA 2013 - 2018

Market Size Savoury Snacks - USA 2013 - 2018

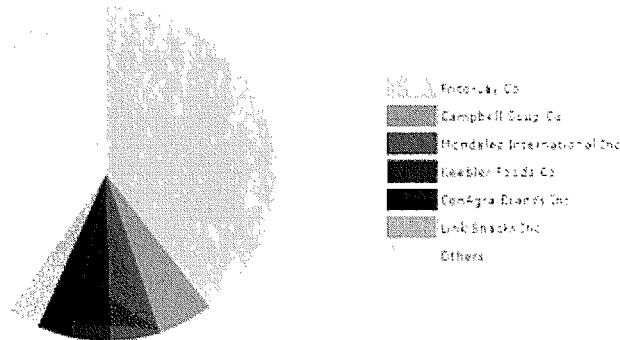


Source: Passport by Euromonitor International

Company Shares (by National Brand Owner) Savoury Snacks - USA - Retail Value RSP - % 2018

Savoury Snacks in the US

Company Shares (by National Brand Owner) Savoury Snacks - USA - Retail Value RSP - % 2018



Source: Passport by Euromonitor International

National Brand Owners and Their Brands

Company Name (NBO)	Brand (GBO)
American Pop Corn Co	Jolly Time (American Pop Corn Co)
B & G Foods Inc	New York Style (B & G Foods Inc)
Barcel USA	Takis (Grupo Bimbo SAB de CV)
Blue Diamond Growers	Blue Diamond (Blue Diamond Growers)
Calbee America (California) Inc	Harvest Snaps (Calbee Foods Co Ltd)
Campbell Soup Co	Emerald Nuts (Campbell Soup Co), Jay's (Campbell Soup Co), Lance (Campbell Soup Co), Pepperidge Farm (Campbell Soup Co), Pop Secret (Campbell Soup Co), Snyder's (Campbell Soup Co)
Cape Cod Potato Chips	Cape Cod (Campbell Soup Co)
ConAgra Brands Inc	Act II (ConAgra Brands Inc), Bigs (ConAgra Brands Inc), BOOMCHICKAPOPOP (ConAgra Brands Inc), David (ConAgra Brands Inc), Orville Redenbacher's (ConAgra Brands Inc), Slim Jim (ConAgra Brands Inc)
Frito-Lay Co	Baken Ets (PepsiCo Inc), Cheetos (PepsiCo Inc), Chester's (PepsiCo Inc), Cracker Jack (PepsiCo Inc), Doritos (PepsiCo Inc), Frito-Lay (PepsiCo Inc), Fritos (PepsiCo Inc), Funyuns (PepsiCo Inc), Lay's (PepsiCo Inc), Munchies (PepsiCo Inc), Nut Harvest (PepsiCo Inc), Rold Gold (PepsiCo Inc), Ruffles (PepsiCo Inc), Santitas (PepsiCo Inc), Smartfood (PepsiCo Inc), Spitz (PepsiCo Inc), Stacy's (PepsiCo Inc), Sunchips (PepsiCo Inc), Tostitos (PepsiCo Inc)
General Mills Inc	Bugles (General Mills Inc), Chex (General Mills Inc), Gardetto's (General Mills Inc)
Golden Flake Snack Foods Inc	Golden Flake (Utz Quality Foods Inc)
Hain Celestial Group Inc, The	Garden of Eatin' (Hain Celestial Group Inc, The), Sensible Portions (Hain Celestial Group Inc, The), Terra (Hain Celestial Group Inc, The)
Hampton Farms	Hampton Farms (Hampton Farms)
Harry & David Holdings Inc	Moose Munch (1-800-Flowers.Com Inc)
Herr Foods Inc	Herr's (Herr Foods Inc)
Hershey Co, The	Hershey's (Hershey Co, The), Skinny Pop (Hershey Co, The)
Inventure Foods Inc	Boulder Canyon (Utz Quality Foods Inc)
Kars Nuts Inc	Kars (Kars Nuts Inc)
Keebler Foods Co	Austin (Kellogg Co), Keebler (Kellogg Co), Sunshine Cheez It (Kellogg Co)
Kellogg Co	Cheez-It (Kellogg Co), Pringles (Kellogg Co)

Savoury Snacks in the US

Kettle Foods Inc	Kettle Chips (Campbell Soup Co)
Kraft Heinz Co	Corn Nuts (Kraft Heinz Co), Planters (Kraft Heinz Co)
KRAVE Pure Foods Inc	Krave (Hershey Co, The)
Late July Snacks LLC	Late July (Campbell Soup Co)
Link Snacks Inc	Jack Link's (Link Snacks Inc)
Mars Wrigley Confectionery	Combos (Mars Inc)
Mary's Gone Crackers, Inc	Mary's Gone (Kameda Seika Co Ltd)
Mike-Sell's Potato Chip Co	Mike-Sell's (Mike-Sell's Potato Chip Co)
Mission Foods Corp	Mission (Gruma SAB de CV)
Mondelez International Inc	Cheese Nips (Mondelez International Inc), Good Thins (Mondelez International Inc), Nabisco Premium (Mondelez International Inc), Ritz (Mondelez International Inc), Triscuit (Mondelez International Inc), Wheat Thins (Mondelez International Inc)
Oberto Sausage Co, The	Oh Boy! Oberto (Premium Brands Holdings Corp)
Old Dutch Foods Inc	Old Dutch (Old Dutch Foods Inc)
Old Trapper Smoked Products Inc	Old Trapper (Old Trapper Smoked Products Inc)
Old Wisconsin Sausage Co	Old Wisconsin (Old Wisconsin Sausage Co)
Pirate Brands LLC	Pirate's Booty (B & G Foods Inc)
Popchips Ltd	Popchips (Popchips Ltd)
Quaker Oats Co, The	Quaker (PepsiCo Inc)
Small Planet Foods Inc	Food Should Taste Good (General Mills Inc)
Snack Factory LLC	Pretzel Crisps (Campbell Soup Co)
Snyder of Berlin	Snyder of Berlin (Pinnacle Foods Inc)
Truco Enterprises Inc	On the Border (Truco Enterprises Inc)
Utz Quality Foods Inc	Utz (Utz Quality Foods Inc)
Walmart Inc	Walmart (Private Label)
Wise Foods Inc	Wise (Wise Foods Inc)
Wonderful Co LLC, The	Wonderful (Wonderful Co LLC, The)

Definitions and Methodology

Savoury Snacks

This is the aggregation of fruit snacks, chips/crisps, extruded snacks, tortilla/corn chips, popcorn, pretzels, nuts and other sweet and savoury snacks

Methodology

This report is derived from Euromonitor International's Passport information system. Industry research is carried out by a global team of more than 600 in-country analysts and is based on a core set of research techniques:

- National-level desk research, company research and analysis, store checking, trade interviewing with national players and market analysis
- International-level desk research, multinational company research and analysis, trade interviewing with international players and market analysis

Load-Date: September 10, 2018

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20 bacon-flavored foods the world doesn't need

WebNews - Academic

http://ct.moreover.com/?a=34946680674&p=33s&v=1&x=IUmhvngoO2YflgNOJWY_A

August 29, 2018 Wednesday

Length: 3538 words

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20 bacon-flavored foods the world doesn't need

WebNews - Academic

<http://ct.moreover.com/?a=34951130281&p=33s&v=1&x=gid14TI-Hkei01Tbvb9Dw>

August 29, 2018 Wednesday

Length: 2373 words

End of Document



V8 Introduces New Plant-Powered Beverage with Launch of V8+Hydrate

Financial Buzz

August 23, 2018 Thursday 5:10 PM EST

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Length: 560 words

Byline: BUSINESSWIRE LIVE FEED

Body

Aug 23, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Campbell Soup Company (NYSE:CPB) the makers of V8, today announced the launch of V8+Hydrate™, a new plant-based hydration beverage that harnesses the natural goodness of sweet potato juice. This category-changing beverage taps into the naturally occurring electrolytes and glucose of the sweet potato and perfectly blends it with water—creating an isotonic beverage that quickly replenishes fluids and nutrients. This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180823005332/en/> V8 Introduces New Plant-Powered Beverage with the Launch of V8+Hydrate™, now available in three unique flavors: Orange Grapefruit, Strawberry Cucumber and Coconut Watermelon. (Photo: Business Wire) With only 45-calories in each 8-oz can, V8+Hydrate has one full serving of vegetables, no artificial sweeteners, is non-GMO, gluten free and vegan friendly. The refreshing plant-powered hydration drink is available in three unique flavors: Strawberry Cucumber, Coconut Watermelon and Orange Grapefruit. In a recent consumer study, V8+Hydrate Strawberry Cucumber was proven to have a preferred taste over the leading plant-based water, Vita Coco Pure Coconut Water. 'As the vegetable nutrition experts for over 80 years, we know our consumers are seeking to live healthier lifestyles and turning to products that contain added nutrients and functionality,' said Diego Palmieri, Chief Marketing Officer of U.S. Meals ...verages at Campbell Soup Company. 'V8+Hydrate is a beverage that responds to key consumer demands with a clean, crisp, great taste, and at a more accessible price point. Whether you're on the go, or just finishing your work-out, V8+Hydrate brings a full-suite of benefits to the table through the inherent goodness of sweet potatoes.' The 8-ounce, perfect for quick consumption can is now shipping to retailers nationwide with a suggested retail price of \$4.99/6-pack. For more information, visit V8Juice.com. About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, 'Real food that matters for life's moments.' We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.; View source version on businesswire.com: <https://www.businesswire.com/news/home/20180823005332/en/>

Load-Date: August 23, 2018

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Both founders are now out at Theo Chocolate as it shakes up C-suite, appoints CMO



Puget Sound Business Journal (Seattle, Washington)

August 22, 2018 Wednesday

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Length: 398 words

Byline: Coral Garnick

Body

Both of Theo Chocolate's founders have now left the Seattle company as it shifts to focus on its next phase of growth.

Jason Harty is the new chief marketing officer for Theo, a position previously held by co-founder Debra Music.

Co-founder and CEO Joe Whinney left the company earlier this year after he and the board recognized bringing in new leadership would "usher the company into the future," according to a spokeswoman. He remains a "significant shareholder."

Etienne Patout then stepped in as CEO on April 9. Music left quietly this spring after helping the company through that transition, Theo's board chairman John Morris said in an email statement.

"After more than 13 years with the company as co-founder and CMO, Debra Music has made the decision to transition out of her role for personal reasons," Morris said. "Debra helped develop Theo into the company it is today, one rooted in the mission of positively impacting the lives of farmers around the world, and providing joy through beautiful, high-quality products. Theo simply wouldn't be the company it is today without Debra's contributions."

Music and Whinney launched their organic, fair trade, fair life, non-GMO chocolate in 2006. The chocolate company has grown to have 97 full-time employees and revenue exceeding \$25 million, which is up from roughly \$12 million in 2013.

Neither Whinney nor Music could be reached for comment.

In his new role as CEO, Patout says he is committed to charting a course for Theo's future growth.

"I'm joining the Theo team because I believe in the mission; it's an amazing brand and I'm confident it has tremendous potential," Patout said in a news release when his appointment was announced. "The team makes the best chocolate in the world, while improving the lives of many who need it most."

For his part, Harty can help achieve that goal. He has a background in consumer product marketing and experience in growing brands in packaged goods. He was most recently the chief marketing officer at Nourish Snacks in

Both founders are now out at Theo Chocolate as it shakes up C-suite, appoints CMO

Boston where he helped grow the brand's retail distribution. Before that he had held leadership roles at Justin's and **Pretzel Crisps** and had also worked with Vitaminwater, Ciao Bella and Sambazon.

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Snack food industry icon plotting course for new venture

Central Penn Business Journal 2016

August 3, 2018 Friday

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CENTRAL PENN BUSINESS JOURNAL

Section: NEWS

Length: 1102 words

Byline: Emily Thurlow

Body

But as the wife of Michael Warehime, the late chairman of Snyder's-Lance, she had a front-row seat to one of Central Pennsylvania's biggest industries: snack foods.

While sharing a meal at her dining room table in Hanover, Tricia Warehime often found herself elbow to elbow with industry leaders.

She is taking what she learned and applying it to an Abbottstown-based co-manufacturing business that she and others purchased earlier this year: G&S Foods LLC.

Over the next five years, Warehime hopes to expand upon the company's co-manufacturing services and products. But as she moves ahead, she said she isn't taking any options off the table.

"Whether we become a manufacturer or we just become the best co-manufacturer in the world, we know the food and we know the trends," Warehime said. The legacy of the Warehime name originates in a bakery founded in 1909 by Harry V. Warehime. That pretzel-making bakery later became known as Snyder's of Hanover.

In 2010, Snyder's merged with Lance Inc. of Charlotte, North Carolina, forming Snyder's-Lance. Earlier this year, Snyder's-Lance was sold to New Jersey-based Campbell Soup Co. for \$6 billion.

After exiting the industry, Tricia Warehime and other former owners of Snyder's purchased a co-manufacturer and private-label snack food maker called G&S Foods/Tastysnack Quality Foods Inc. for an undisclosed amount. MAW Acquisitions LP, the parent company founded by Warehime and her partners, retained the existing infrastructure of the company, but renamed it G&S Foods LLC.

G&S makes a variety of non-branded products, including snack mixes, popcorn, and flavored pretzels and has a range of packaging capabilities, including form and fill bags, pouch-style bags and bulk boxes. Among the company's customers are Snyder's-Lance, drizzling and dipping chocolate on pretzels for the organization's chocolate-covered **pretzel crisps**.

"Our family had just exited a snack food business in the community and wanted to put our knowledge back to work again locally," Warehime said.

Can that knowledge be applied to a co-manufacturing and private-label operation and help transform the company into one that makes products of its own?

Snack food industry icon plotting course for new venture

In short, yes, G&S could do both, said C. Daniel Azzara, who is the Alan R. Warehime Professor of Agribusiness at Penn State University's College of Agricultural Sciences. Alan R. Warehime, the son of Harry V. Warehime, funded the professorship to help further agribusiness.

As a co-manufacturer, G&S has all of the equipment it would need to begin manufacturing its own products and wouldn't risk investing capital.

"They could use their resources as a stepping stone to see if they want to invest in themselves," he said. As a company that provides non-branded products, G&S does not have to spend as much money, time or staff resources on marketing as a branded company does.

But Warehime, having seen what branding did to cultivate customer loyalty for Snyder's, is considering what the addition of a brand could bring to G&S. A brand can also deliver recognition, reputation and equity.

"I believe in brands. I know that we will, as a company, have a brand," Warehime said, noting that she was unsure whether it would be a retail brand or a reputation as the best co-manufacturer for other branded companies.

At the same time, when a company earns a reputation, it also has to assume the risks associated with it, said Lois Duquette, an intellectual property lawyer for Harrisburg-based law firm McNees Wallace & Nurick LLC. She cited a recent lawsuit between two snack food companies as an example: the parent company of Welch's Fruit Snacks recently accused Sunkist Candy of infringing on trade dress for having similar packaging on its Sunkist Fruit Gummies.

Recalls are another risk faced by companies with well-known brands, Duquette said. Take Pepperidge Farm and Nabisco, for example. Each has had a product Goldfish and Ritz crackers recently recalled due to Salmonella concerns.

"If you have a product-quality issue and you're branded, if it's a serious issue, it can kill that brand. A contract manufacturer might not face that risk. It might not erode the brand value," she said,

Consumers focus on the brand name, rather than the actual manufacturer. But as a co-manufacturer, G&S is held to the standard of each of the brands it produces and the specifications required by the brand.

Whether G&S assumes a brand name or not, Warehime knows she wants to maintain the family feel that existed before Snyder's became a publicly traded organization.

"As a private company, we were family, making long-term decisions and investing back in the business. As a public company, you are forced by the market to think quarterly versus long-term," Warehime said.

Through it all, her husband, Michael, is still influencing the business she said. Michael kept a journal of sorts where he penned all his thoughts and proposals related to the business. He detailed, for instance, the type of company he'd like to sell Snyder's-Lance to if the company were sold.

Warehime said she can literally look to her late husband's thoughts on the industry to help guide the company forward.

And she has brought along many of his former colleagues from the snack food industry.

Assisting G&S is a board comprised of former Utz Quality Foods Inc. and Snyder's executives, including: Tom Dempsey, most recently CEO of Snack Food Association and formerly president of Utz Quality Foods, Inc.; Ed Good, formerly divisional president of Snyder's Lance and CFO of Snyder's of Hanover; Peter Michaud, formerly divisional president of Snyder's Lance; Dan Morgan, president and chief sales officer of BFY and formerly chief sales officer of Snyder's Lance.

The company has also brought on Chuck Sinon as vice president of sales and Travis Grim as vice president of research and development.

Snack food industry icon plotting course for new venture

Sinon previously worked at Bon Ton/York Snacks and owned Mesa Foods. Grim was previously vice president of research and development at Snyder's-Lance.

G&S also has been investing in new equipment to start focusing on future growth, Warehime said.

"We're capitalizing and buying new lines. Decisions are being made and we're looking over the next five-year period. We may not have a brand, but every product that goes out the door is the best product we can make," she said. "Quality will not be compromised. "View the full article from the Central Penn Business Journal at <http://www.cpbj.com/article/20180803/CPBJ01/180809977/snack-food-industry-icon-plotting-course-for-new-venture>. Copyright 2018 BridgeTower Media. All Rights Reserved.

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Eating and Drinking at Musikfest

The Morning Call

August 1, 2018 Wednesday, FIRST Edition

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Section: LIFE; T; Pg. 1

Length: 1054 words

Highlight: The Fud Truck's 'The Brown and White' roast beef sandwich is part of the 'Hungry Games' lineup. Van Pelt Hot Dog Co.'s Traditional Chicago Dog with tomatoes, pickles, onion, relish, mustard, peppers and tomatoes on a poppy seed roll is a featured dish in Musikfest's new 'Hungry Games.' Franklin Hill Vineyards will serve Beach Bum Sangria at the new Craft Cocktail Bar. Yuengling has a new brew, Golden Pilsner, to try at Musikfest. CONTRIBUTED PHOTOS ARTSQUEST/CONTRIBUTED PHOTO HARRY FISHER/THE MORNING CALL

Body

When you think of Musikfest, the first thing you think of is the music.

The second (and it's a close second) is the food.

The 35th annual event, which runs Friday to Aug. 12 in Bethlehem, promises once again to offer hungry festers a full lineup of delicious foods and refreshing drinks.

From Chicago-style hot dogs and Canadian poutine to craft beer and Moscow mules, here's the menu of what you can expect this year at the 35th annual festival.

DETAILS

How to make the most of your Musikfest food/drink:

Download the Musikfest app at musikfest.org

See musikfest.org/lineup/food

Grab a free Musikfest program at the festival.

WHAT TO EAT

The festival will have nearly 40 food vendors on the north and south sides of the festival.

New bites and favorites

New vendors include:

The Flying V (based in Easton), which serves Canadian fare. It specializes in poutine - crispy fries topped with beef gravy and locally sourced cheese curds.

Caribbean Islands Cuisine, featuring menu items such as Island Rice & Beans, Caribbean Jerk Yaki Soba Noodles, Tropical Paradise Yaki Soba Noodles, Big Jerk, Walk Away Jerk, Jerk Chicken on a Stick, Smokey Island Chicken, Caribbean Tamales, Caribbean Empanadas and Caribbean Potstickers

Eating and Drinking at Musikfest

Big Country Concessions, offering soft-serve ice cream, sundaes, milk shakes, banana split, waffles and ice cream

Auntie Anne's Pretzels with sweet and savory pretzels and the popular pretzel dog.

Sherri's Crab Cakes featuring crab cake sandwiches and cream of crab soup

Returning favorites:

Popular vendors include The Bethlehem Dairy Store, (aka The Cup), Take a Taco, "Aw Shucks" Corn, Grumpy's Bar-B-Que Roadhouse of Allentown and Hellertown Crossroads Hotel.

Bull & Bear Restaurant will be in two locations: IBEW Local 375 Volksplatz and (new) Levitt Pavilion. The restaurant will offer Greek favorites such as gyros, Greek salad, spanakopita, stuffed grape leaves and baklava.

Humpty's Dumplings, which was new last year, returns and will be at two locations: Plaza Tropical and the Sands Steel Stage (new). This vendor specializes in sweet and savory dumplings.

My picks:

If I made a list of my favorite foods in the Lehigh Valley, poutine from the Flying V would be on it. Make a point to get some while you're out at Musikfest. You also can't go wrong with a brat from Karl Ehmer, an ice cream cone from The Bethlehem Dairy Store (aka The Cup) or anything from Take A Taco.

'Hungry Games'

You can eat your way through Musikfest and help choose the top dish as part of a new event, The Hungry Games.

May the odds be ever in your favor.

Here's how it works: Each vendor will enter a signature dish in the Hungry Games. You vote on your favorite and the winning vendor will receive a glass trophy hand-blown by ArtsQuest's Glass Studio artists.

Mark Demko, ArtsQuest's senior director of communications, says the Hungry Games would a fun way to get a taste of Musikfest's best food. Grab a bunch of your friends, get different Hungry Games dishes and share.

Some of the dishes you'll find:

Pies To Die For Cafe's "Apple Pie In a Cone," topped with whipped cream and sprinkles or a heaping scoop of ice cream.

Carolina Barbecue's "Pulled Pork Sandwich," made with slow-roasted Boston pork butt and rub, topped with slaw and choice of sauce.

Caribbean Islands Cuisine's "The Big Jerk," which weighs in at more than 2 pounds and features layers of tortilla chips, rice and beans, shredded jerk chicken, lettuce and Caribbean cheddar cheese sauce topped with fresh pico de gallo.

Sherri's Crab Cakes' "Original Crab Cake Sandwich," with lump and jumbo lump crab meat mixed with spices.

Van Pelt Hot Dog Co's "Traditional Chicago Dog" topped with sliced tomatoes, dill pickle spear, chopped onion, green relish, yellow mustard, pickled sport peppers and a touch of celery salt on a poppy seed roll.

Island Expressions' "Sunset Mango Shrimp" over saffron rice with diced red bell pepper and mango.

The Fud Truck's "The Brown and White," a roast beef sandwich with local white cheddar, roasted garlic aioli and caramelized onions.

Big Bite Tour

Eating and Drinking at Musikfest

Like free samples? Stop at Wells Fargo Festplatz and check out the Big Bite Tour. You can sample products from the tour's sponsors Tums, Cholula Hot Sauce, Weber Sauces & Seasoning, **Pretzel Crisp** and Jelly Belly.

WHAT TO DRINK

Musikfest will have a wider selection of drinks - from craft beer to artisan cocktails.

Raise a glass to the new Craft Cocktail Bar

Some of the Valley's top distillers and winemakers will be part of the new Craft Cocktail Bar at Plaza Tropical.

"Over the years we have found that our patrons enjoy a variety of drink options," says Mark Demko, ArtsQuest's senior director of communications. "This is an opportunity to showcase some of the great wineries/distilleries in the Valley."

You'll find drinks such as the "Social Peach Mule" from Social Still, the "Whiskey Mule" and the "Peach Gin & Tonic" from Eight Oaks Distillery, Xplorer's "Bourbon Bash" and "The Big Apple" and Franklin Hill Vineyards' "Beach Bum Sangria" and "Sweet Strawberry Lemonade Sangria."

You can get your cocktail, sit and relax in one of the Adirondack chairs and listen to music. Or you can play a game of bocce.

How much: 9 tickets; 15 for mug refill.

You can also join the Craft Cocktail Bar Private Tasting, 5:30- 7 p.m. Monday. With your \$30 ticket, you'll get eight 4-ounce drink samples, a Musikfest mug and get to enjoy a show by blues-rock duo Joceyln and Christ Arndt.

Bacardi frozen drinks

Cool off with a Bacardi rum frozen drink at stations at Volksplatz, Plaza Tropical and Sands Steel Stage. Flavors include Bacardi Raspberry with Lemonade and Bacardi Superior White Rum with a Red Punch. Both will be served in Bacardi branded cups. Look for the Bacardi patio umbrellas, lawn furniture and lawn games. How much: 7 tickets; 13 for a mug.

Bounty of brews

Musikfest will offer 14 different beers this year. At the Yuengling Experience at Yuengling Lagerplatz, you can try the new Golden Pilsner, the brewer's first new year-round beer in 17 years. All of Yuengling's beers will be available as well.

You can also enjoy craft beers such as Bronx Brewery's Summer IPA and Old Forge Brewing Company IPA.

How much: 6 tickets for domestic 16 oz.; 8 tickets for mug refill; 7 tickets for import/craft; 9 tickets for mug refill. The prices are the same as last year.

jsheehan@mcall.com

[Twitter@jenwsheehan](https://twitter.com/jenwsheehan)

Load-Date: August 2, 2018

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Musikfest 2018: Our guide to favorite and new foods and drinks

WebNews - Academic

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July 31, 2018 Tuesday

Length: 1438 words

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Campbell Appoints Xavier Boza Chief Human Resources Officer

Financial Buzz

July 18, 2018 Wednesday 6:08 PM EST

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Length: 789 words

Byline: BUSINESSWIRE LIVE FEED

Body

Jul 18, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Campbell Soup Company (NYSE:CPB) today announced the appointment of Xavier Boza, 53, as Senior Vice President, Chief Human Resources Officer. Boza will be responsible for Campbell's global human resources function, including talent acquisition and management, organizational effectiveness, compensation and benefits, and diversity and inclusion. He will report to Campbell Interim President and Chief Executive Officer Keith McLoughlin, effective Aug. 1, 2018. Boza succeeds Robert Morrissey, who will retire from the company after nearly 15 years. This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180718005405/en/> Campbell Appoints Xavier Boza Chief Human Resources Officer (Photo: Business Wire) Since joining Campbell in 2015, Boza has served as Vice President, Human Resources, Global Biscuits and Snacks, and has been instrumental in many important initiatives. He led the organizational design and new operating model for Campbell's Kelsen unit in China, supporting the expansion of its Shanghai operations. Additionally, he played a crucial role in the acquisition of and integration planning for Snyder's-Lance, including spearheading the organizational design of the Campbell Snacks unit. "Xavier is an outstanding leader who has played a critical role in leading human resources for our best performing business, Global Biscuits and Snacks," said McLoughlin. "While at Campbell, he has led HR initiatives designed to drive growth and deliver cost savings. Importantly, he brings a wealth of diverse experience from a nearly 30-year career where he has successfully managed high-performing teams in multiple geographies and industries." Before joining Campbell, Boza served as Regional Vice President Human Resources and Global Supply Chain for the Kellogg Company. Earlier in his career, he held senior HR roles at Kraft Foods including Vice President-Human Resources for the \$4.5 billion Oscar Mayer business unit, and Vice President-Human Resources, Central and Eastern Europe Region and Global Sales. Boza previously held positions with Hovensa LLC, Grunenthal Pharmaceutical and Abbott Laboratories. He also served as a United States Air Force Human Resources Officer for nearly 10 years. Boza earned his B.S. degree in business administration from Western New England College, and his M.S. degree in international relations from Webster University. Morrissey to Retire Robert Morrissey joined Campbell in 2003 as Vice President-Human Resources for Global Sales, and has held a series of leadership roles at the company, including Vice President-Human Resources, North America and Vice President-Human Resources, Campbell USA. He was named Chief Human Resources Officer in 2012. During his time at Campbell, Morrissey has been instrumental in building a purpose-driven, values-led organization by contemporizing Campbell's workplace and culture while also improving the company's organization design, processes and policies. McLoughlin said, "I want to thank Bob for his many contributions to Campbell during his career. He has been a tireless advocate for all of Campbell's employees, and has led significant efforts around our purpose, values and employee engagement and development programs. I wish Bob and his family all the best in his retirement." About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego, Plum, Royal Dansk,

Campbell Appoints Xavier Boza Chief Human Resources Officer

Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com; View source version on businesswire.com: <https://www.businesswire.com/news/home/20180718005405/en/>

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United States: Microsoft announces partnership with Campbell to drive IT transformation on Azure



Thai News Service

July 18, 2018 Wednesday

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Section: BUSINESS NEWS

Length: 588 words

Body

On Monday, Microsoft Corp. and Campbell Soup Co. announced a partnership to modernize Campbell's information technology (IT) platform through the Azure cloud by streamlining workflows and driving efficiencies.

The migration to Azure is designed to improve the responsiveness of Campbell's IT infrastructure, enabling it to be faster and more agile. Azure will provide Campbell with a global, hybrid cloud solution that will deliver new capabilities and provide near-real-time access to information and insights that will inform business decisions. The platform will streamline operations across the enterprise and provide additional flexibility for Campbell employees through customized reporting and analytics.

Campbell's migration to Azure will increase our flexibility, agility and resiliency, said Francisco Fraga, CIO, Campbell Soup. Azure will give us the ability to respond quickly to evolving business needs, introduce new solutions, and support our 24/7, always-on architecture. The Microsoft cloud is a proven, reliable and highly secure platform.

We are honored that Campbell chose to modernize its IT platforms and evolve its digital strategies with Azure, said Judson Althoff, executive vice president, Worldwide Commercial Business, Microsoft. We are looking forward to working with Campbell as it transitions to the cloud, helping them optimize operations, extract insights from data and advance their business.

The Microsoft solution will provide additional benefits, including increased security, compliance and information protection. The move to Azure will allow Campbell to re-architect its data warehousing capabilities to be able to support the company's data and analytics needs.

About Campbell Soup Company

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United States: Microsoft announces partnership with Campbell to drive IT transformation on Azure

About Microsoft

Microsoft (Nasdaq MSFT @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more.

For more information, press only:

Microsoft Media Relations, WE Communications for Microsoft, (425) 638-7777, rrt@we-worldwide.com

Medius Media Relations for The Campbell Soup Company, Fredrik AndrexE9, VP Global Marketing, +46 709 23 93 81, fredrik.andre@medius.com

The Campbell Soup Company media relations contact: Corporate Communications, (800) 257-8443

(Microsoft News Center)

Load-Date: July 17, 2018

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Campbell Soup Company Recommends Shareholders Reject 'Mini-Tender' Offer by Ponos Capital LLC

Financial Buzz

July 17, 2018 Tuesday 4:23 AM EST

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Length: 758 words

Byline: BUSINESSWIRE LIVE FEED

Body

Jul 17, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Campbell Soup Company (NYSE:CPB) today announced that it received notice of an unsolicited "mini-tender" offer by Ponos Capital LLC (Ponos Capital) to purchase up to 5,952,381 shares of Campbell capital stock, which represents approximately 1.98% of the common shares outstanding, at a price of \$42.00 per share in cash. Please be aware that shareholders are not required to respond to Ponos Capital's offer. Campbell does not endorse Ponos Capital's unsolicited mini-tender offer and recommends that Campbell shareholders do not tender their shares in the offer.

Ponos Capital has included in the terms of its offer a condition that the closing price of Campbell's shares on the New York Stock Exchange on the last trading day prior to the expiration of the offer must exceed the \$42.00 offer price. As a result, unless Ponos Capital decides to waive this condition, Campbell shareholders who tender their shares in the offer would receive a below market price for Campbell's shares through the tender offer. The mini-tender offer is subject to numerous other conditions, including that Ponos Capital needs to obtain financing for the offer. There is no assurance that the conditions to the offer will be satisfied. Campbell shareholders are cautioned that Ponos Capital can extend the offer and delay payment beyond the currently scheduled expiration date of August 10, 2018. Campbell is not associated with Ponos Capital, its mini-tender offer or the mini-tender offer documentation. Mini-tender offers seek to acquire less than 5 percent of a company's shares outstanding. Consequently, they can avoid many disclosure and procedural requirements of U.S. Securities and Exchange Commission (SEC) rules that apply to offers for more than 5 percent of a company's shares outstanding. The SEC has cautioned investors about mini-tender offers, stating that mini-tender offers 'have been increasingly used to catch investors off guard,' and that investors 'may end up selling their securities at below-market prices.' The SEC's guidance to investors on mini-tender offers is available at <https://www.sec.gov/reportspubs/investorpublications/investorpubsminitendhtm.html>. Shareholders should obtain current market quotations for their shares, consult with their broker or financial advisor, and exercise caution with respect to Ponos Capital's mini-tender offer. Campbell recommends that shareholders who have not responded to Ponos Capital's offer take no action. Shareholders who have already tendered their shares may withdraw them at any time prior to 5:00 p.m. EDT on August 10, according to Ponos Capital's offering documents. Ponos Capital may extend the offering period at its discretion. Campbell encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure available at <https://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm>. Campbell requests that a copy of this news release be included with all distributions of materials relating to Ponos Capital's mini-tender offer related to shares of Campbell's common stock. About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden Fresh Gourmet, Pacific Foods,

Campbell Soup Company Recommends Shareholders Reject 'Mini-Tender' Offer by Ponos Capital LLC

Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.; View source version on businesswire.com: <https://www.businesswire.com/news/home/20180716005794/en/>

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Press Release: Campbell Soup Company Recommends Shareholders Reject "Mini-Tender" Offer by Ponos Capital LLC



Dow Jones Institutional News

July 16, 2018 Monday 8:15 PM GMT

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 DOW JONES NEWSWIRES

Length: 828 words

Body

Campbell Soup Company Recommends Shareholders Reject "Mini-Tender" Offer by Ponos Capital LLC

CAMDEN, N.J.--(BUSINESS WIRE)--July 16, 2018--

Campbell Soup Company (NYSE:CPB) today announced that it received notice of an unsolicited "mini-tender" offer by Ponos Capital LLC (Ponos Capital) to purchase up to 5,952,381 shares of Campbell capital stock, which represents approximately 1.98% of the common shares outstanding, at a price of \$42.00 per share in cash.

Please be aware that shareholders are not required to respond to Ponos Capital's offer. Campbell does not endorse Ponos Capital's unsolicited mini-tender offer and recommends that Campbell shareholders do not tender their shares in the offer. Ponos Capital has included in the terms of its offer a condition that the closing price of Campbell's shares on the New York Stock Exchange on the last trading day prior to the expiration of the offer must exceed the \$42.00 offer price. As a result, unless Ponos Capital decides to waive this condition, Campbell shareholders who tender their shares in the offer would receive a below market price for Campbell's shares through the tender offer. The mini-tender offer is subject to numerous other conditions, including that Ponos Capital needs to obtain financing for the offer. There is no assurance that the conditions to the offer will be satisfied. Campbell shareholders are cautioned that Ponos Capital can extend the offer and delay payment beyond the currently scheduled expiration date of August 10, 2018. Campbell is not associated with Ponos Capital, its mini-tender offer or the mini-tender offer documentation.

Mini-tender offers seek to acquire less than 5 percent of a company's shares outstanding. Consequently, they can avoid many disclosure and procedural requirements of U.S. Securities and Exchange Commission (SEC) rules that apply to offers for more than 5 percent of a company's shares outstanding.

The SEC has cautioned investors about mini-tender offers, stating that mini-tender offers "have been increasingly used to catch investors off guard," and that investors "may end up selling their securities at below-market prices." The SEC's guidance to investors on mini-tender offers is available at <https://www.sec.gov/reportspubs/investorpublications/investorpubsminitendhtm.html>.

Press Release: Campbell Soup Company Recommends Shareholders Reject "Mini-Tender" Offer by Ponos Capital LLC

Shareholders should obtain current market quotations for their shares, consult with their broker or financial advisor, and exercise caution with respect to Ponos Capital's mini-tender offer. Campbell recommends that shareholders who have not responded to Ponos Capital's offer take no action. Shareholders who have already tendered their shares may withdraw them at any time prior to 5:00 p.m. EDT on August 10, according to Ponos Capital's offering documents. Ponos Capital may extend the offering period at its discretion.

Campbell encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure available at <https://www.sec.gov/divisions/marketreg/mini-tenders/sia072401.htm>.

Campbell requests that a copy of this news release be included with all distributions of materials relating to Ponos Capital's mini-tender offer related to shares of Campbell's common stock.

About Campbell Soup Company

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16 Jul 2018 16:16 ET *Campbell Soup Co Recommends Hldrs Reject "Mini-Tender" Offer by Ponos Cap LLC

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July 16, 2018 16:16 ET (20:16 GMT)

Notes

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Capital LLC

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Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals Beverages

Financial Buzz

July 12, 2018 Thursday 4:08 AM EST

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Length: 639 words

Byline: BUSINESSWIRE LIVE FEED

Body

Jul 12, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Campbell Soup Company (NYSE: CPB) today announced the appointment of Diego Palmieri as Vice President and Chief Marketing Officer, U.S. Meals ...verages, effective July 18, 2018. Diego will report to Roberto Leopardi, President, Meals ...verages. This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180711005817/en/> Diego Palmieri (Photo: Business Wire) As Chief Marketing Officer, Diego will be responsible for all aspects of marketing and consumer connection in the United States across the division's portfolio of brands, which includes Campbell's, Chunky, Well Yes!, Slow Kettle, Swanson, V8, Plum, Pace and Prego. 'Diego has spent his career marketing and selling consumer products in the United States and abroad,' Leopardi said. 'He is an accomplished marketer and experienced business leader with a track record of growing businesses through a deep understanding of brand value and success in building e-commerce into the marketing and sales mix.' 'This company is built upon iconic brands that are not just recognized on the store shelves, but are part of our daily lives and imagination,' Palmieri said. 'The opportunity to leverage new marketing strategies, including e-commerce, to ensure these brands continue to be part of our daily diet is incredibly exciting to me. I look forward to working with the Campbell team, agency partners and customers to continue to delight consumers, drive growth and generate value.' Palmieri joins Campbell from SC Johnson, where he spent more than two decades in various business roles and nearly half his career in marketing. He was most recently general manager of the company's Greater China business (China, Hong Kong and Taiwan). In this role he built the company's entire e-commerce capability in China. Previously, he managed the Glade Home Fragrance business for all international markets and led the successful US acquisition of The Caldrea Company, including Mrs. Meyer's, the fastest growing brand in the natural cleaning space. He also led the marketing for brands including Off! Repellents and the Pledge Grab-It electrostatic duster line. Palmieri began his career at Sanyo Electric Co. and then Nestl Argentina where he managed the Maggi soup and bouillon business. Palmieri earned his MBA from the Duke University Fuqua Business School and his undergraduate degree from Buenos Aires Institute of Technology in Argentina. About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, 'Real food that matters for life's moments.' We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard ...or's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the

Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals Beverages

choices behind the ingredients we use, visit www.whatsinmyfood.com.; View source version on businesswire.com: <https://www.businesswire.com/news/home/20180711005817/en/>

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***Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals & Beverages**



Dow Jones Institutional News

July 11, 2018 Wednesday 8:15 PM GMT

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 **DOW JONES** NEWSWIRES

Length: 727 words

Body

11 Jul 2018 16:15 ET Press Release: Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals & Beverages

Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals & Beverages

CAMDEN, N.J.--(BUSINESS WIRE)--July 11, 2018--

Campbell Soup Company (NYSE: CPB) today announced the appointment of Diego Palmieri as Vice President and Chief Marketing Officer, U.S. Meals & Beverages, effective July 18, 2018. Diego will report to Roberto Leopardi, President, Meals & Beverages.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20180711005817/en/>

Diego Palmieri (Photo: Business Wire)

As Chief Marketing Officer, Diego will be responsible for all aspects of marketing and consumer connection in the United States across the division's portfolio of brands, which includes Campbell's, Chunky, Well Yes!, Slow Kettle, Swanson, V8, Plum, Pace and Prego.

"Diego has spent his career marketing and selling consumer products in the United States and abroad," Leopardi said. "He is an accomplished marketer and experienced business leader with a track record of growing businesses through a deep understanding of brand value and success in building e-commerce into the marketing and sales mix."

"This company is built upon iconic brands that are not just recognized on the store shelves, but are part of our daily lives and imagination," Palmieri said. "The opportunity to leverage new marketing strategies, including e-commerce, to ensure these brands continue to be part of our daily diet is incredibly exciting to me. I look forward to working with the Campbell team, agency partners and customers to continue to delight consumers, drive growth and generate value."

***Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals & Beverages**

Palmieri joins Campbell from SC Johnson, where he spent more than two decades in various business roles and nearly half his career in marketing. He was most recently general manager of the company's Greater China business (China, Hong Kong and Taiwan). In this role he built the company's entire e-commerce capability in China. Previously, he managed the Glade Home Fragrance business for all international markets and led the successful US acquisition of The Caldrea Company, including Mrs. Meyer's, the fastest growing brand in the natural cleaning space. He also led the marketing for brands including Off! Repellents and the Pledge Grab-It electrostatic duster line. Palmieri began his career at Sanyo Electric Co. and then Nestlé Argentina where he managed the Maggi soup and bouillon business.

Palmieri earned his MBA from the Duke University Fuqua Business School and his undergraduate degree from Buenos Aires Institute of Technology in Argentina.

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11 Jul 2018 16:16 ET *Campbell Soup: Palmieri Joins Campbell From SC Johnson >CPB

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July 11, 2018 16:16 ET (20:16 GMT)

Notes

PUBLISHER: Dow Jones & Company, Inc.

*Campbell Appoints Diego Palmieri Chief Marketing Officer, U.S. Meals & Beverages

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Campbell Declares Quarterly Dividend

Financial Buzz

June 28, 2018 Thursday 4:12 AM EST

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Length: 278 words

Byline: BUSINESSWIRE LIVE FEED

Body

Jun 28, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) The Board of Directors of Campbell Soup Company (NYSE:CPB) today declared a regular quarterly dividend on Campbell's capital stock of \$0.35 per share. The quarterly dividend is payable July 30, 2018 to shareholders of record at the close of business July 13, 2018. About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, 'Real food that matters for life's moments.'

We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin' Gourmet, Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard & Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.; View source version on businesswire.com: <https://www.businesswire.com/news/home/20180627006304/en/>

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Campbell Declares Quarterly Dividend

Plus Company Updates(PCU)

June 28, 2018 Thursday

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Length: 255 words

Body

CAMDEN: Campbell Soup Company has issued the following press release: The Board of Directors of Campbell Soup Company (NYSE:CPB) today declared a regular quarterly dividend on Campbell's capital stock of \$0.35 per share. The quarterly dividend is payable July 30, 2018 to shareholders of record at the close of business July 13, 2018. Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin' Gourmet, Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard & Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo.

To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.

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Press Release: Campbell Declares Quarterly Dividend

Dow Jones Institutional News

June 27, 2018 Wednesday 9:20 PM GMT

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D DOW JONES NEWSWIRES

Length: 319 words

Body

Campbell Declares Quarterly Dividend

CAMDEN, N.J.--(BUSINESS WIRE)--June 27, 2018--

The Board of Directors of Campbell Soup Company (NYSE:CPB) today declared a regular quarterly dividend on Campbell's capital stock of \$0.35 per share. The quarterly dividend is payable July 30, 2018 to shareholders of record at the close of business July 13, 2018.

About Campbell Soup Company

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(END) Dow Jones Newswires

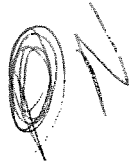
June 27, 2018 17:20 ET (21:20 GMT)

Notes

PUBLISHER: Dow Jones & Company, Inc.

Load-Date: June 28, 2018

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Velcro Sequel Sticks With 'Hook and Loop'

JD Supra

June 20, 2018 Wednesday 8:36 PM EST

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Length: 250 words

Byline: Winthrop Weinstine, P.A.

Body

Jun 20, 2018(JD Supra: <http://www.jdsupra.com> Delivered by Newstex) On the heels of discussing trademark genericide through the Anything is Popsicle[1] prism yesterday, let us turn our attention back to Velcro[2], who is at it again, this time making a genericide sequel. The sequel is called 'Thank You for Your Feedback — Don't Say Velcro.'[3] Like any sequel I've ever seen, I'm not feeling Velcro's second attempt either, so Napoleon Dynamite[4], please, don't do it[5]. What the Velcro sequel does offer are many crowd-sourced generic alternatives to Velcro's 'hook and loop' preference. No thanks, Velcro says it's sticking with its chosen noun and generic term. The thing is, Velcro doesn't get to decide this one. What I'd really like to see from Velcro next time, is whether the videos moved the needle on whether Velcro has at least 51% brand meaning[6]. [1]:

<https://www.duetsblog.com/2018/06/articles/advertising/mission-popsicle-halting-a-trademark-melt/> [2]:

<https://www.duetsblog.com/2017/10/articles/articles/hook-and-loop-meet-chutes-and-ladders/> [3]:

<https://www.youtube.com/watch?v=ZLWMQLMiTPk> [4]: https://en.wikipedia.org/wiki/Napoleon_Dynamite [5]: https://www.google.com/search?source=hp...lJQpW7C0II-UtQXDn5_YCg...apoleon+dynamite+sequel...napoleon+dynamite+se...l=psy-ab.1.0.0i10k1i10.568.5612.0.8368.20.20.0.0.0.0.115.1912.14j6.20.0....0...1.1.64.psy-ab..0.20.1901...0j0i131k1.0.vjH9_WUZ1YE [6]:

<https://www.duetsblog.com/2013/09/articles/trademarks/more-on-pretzel-crisps/>

Load-Date: June 21, 2018

End of Document

Mission Popsicle: Telling You It's a Brand?

JD Supra

June 19, 2018 Tuesday 7:51 PM EST

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Length: 566 words

Byline: Winthrop Weinstine, P.A.

Body

Jun 19, 2018(JD Supra: <http://www.jdsupra.com> Delivered by Newstex) Welcome to another edition of Genericide Watch[1], where we consider brands on the edge, working hard to maintain brand status and exclusive rights, while trying to avoid trademark genericide[2]. The primary meaning to the relevant public[3] decides genericness, so trademark owners will try to influence[4] how consumers understand the word, to maintain at least 51% brand meaning. As we've written before, one of the ways[5] to spot a brand on the edge is to find the word 'brand'[6] on product packaging, usually[7] with the claimed owner's preferred generic name[8] for the goods. That is one way of telling[9] or reminding consumers[10] it's a brand name, but saying so, doesn't necessarily make it so[11], especially when the 'preferred' name is a mouthful[12] or unnatural[13]. Popsicle is one of those on a mission[14] to prevent its trademark rights from melting away.

Having said that, even if Popsicle dips below 50% brand meaning, the visual identity is still ownable[15]: The word was coined almost a century[16] ago, so Unilever is asking the folks to not use it as a noun[17], instead as an adjective[18] modifying the noun: ice pop[19]. So, will the folks follow the instructions? By the way, love this vintage typeface for Popsicle, which used to be the subject of registration[20]: Ironically, it calls to mind a similar typeface, questioning whether Mission Popsicle, is eh, possible: Anything is possible, but do uses of visual puns like this[21] help (or hurt) to melt Popsicle as a brand? [1]: <https://www.duetsblog.com/tags/genericide-watch/> [2]:

<https://www.duetsblog.com/tags/trademark-genericide/> [3]:
<https://www.duetsblog.com/2013/09/articles/trademarks/more-on-pretzel-crisps/> [4]:
<https://www.duetsblog.com/2009/09/articles/trademarks/kleenex%c2%acae-not-wanting-to-blow-it-some-steps-to-avoid-trademark-genericide/> [5]: <https://www.duetsblog.com/2012/07/articles/trademarks/when-is-a-ballpark-frank-a-ballpark-frank/> [6]: <https://www.duetsblog.com/2017/04/articles/advertising/heres-to-calling-the-kettle-brand-too/> [7]: <https://www.duetsblog.com/2013/08/articles/trademarks/jell-o-revived/> [8]:
<https://www.duetsblog.com/2017/10/articles/articles/hook-and-loop-meet-chutes-and-ladders/> [9]:
<https://www.duetsblog.com/2017/10/articles/articles/hook-and-loop-meet-chutes-and-ladders/> [10]:
<https://www.duetsblog.com/2013/02/articles/trademarks/generic-product-names-categories/> [11]:
<https://www.duetsblog.com/2017/04/articles/articles/when-is-a-duck-a-goose-or-a-ham-a-brand/> [12]:
<https://www.duetsblog.com/2009/04/articles/trademarks/unlawful-to-rollerblade-an-important-lesson-in-product-service-naming/> [13]: <https://www.duetsblog.com/2017/10/articles/articles/hook-and-loop-meet-chutes-and-ladders/> [14]: <https://www.popsicle.com/sicle-trademark-family> [15]:
<https://www.duetsblog.com/2015/01/articles/trademarks/owning-the-visual-identity-of-a-generic-word/> [16]:
[https://en.wikipedia.org/wiki/Popsicle_\(brand\)](https://en.wikipedia.org/wiki/Popsicle_(brand)) [17]:
<https://www.google.com/search?q=popsicle+noun...=isch...=u...rce=univ...X...=0ahUKEwiEIYniwd3bAhVDZKwKHdTXCZMQsAQIfA...=2560...=1326> [18]: <https://www.popsicle.com/sicle-trademark-family> [19]:
https://en.wikipedia.org/wiki/Ice_pop [20]:
http://tsdr.uspto.gov/#caseNumber=71314380...eType=SERIAL_NO...rchType=statusSearch [21]:
<https://dreampops.com/pages/our-story>

Mission Popsicle: Telling You It's a Brand?

Load-Date: June 20, 2018

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Snack Factory Expands Line Of Thin And Crunchy Pretzel Crisps With Two New Flavor Innovations

Plus Company Updates(PCU)

June 14, 2018 Thursday

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Length: 414 words

Body

CHARLOTTE: Snack Factory has issued the following news release: Snack Factory, a recent addition to The Campbell Soup Company's snack portfolio, today announces the launch of two new flavorful additions to the beloved Pretzel Crisps174; line—Sourdough and Cinnamon Sugar. Snack Factory174; Pretzel Crisps174; are on a mission to make snackers nationwide "Rethink Your Pretzel174;" with these new savory and sweet crunchable offerings. Artisan Style Snack Factory Sourdough Pretzel Crisps174; deliver an authentic tangy sourdough flavor that consumers love with Pretzel Crisps174; product's signature light and crispy crunch.

With this classic taste, the Snack Factory Sourdough Pretzel Crisps174; pair perfectly with deli meats, cheeses and spreads. For those with a sweet tooth, new Deli Style Snack Factory Cinnamon Sugar Pretzel Crisps174; are generously seasoned with cinnamon and sugar for the perfect sweet and salty treat. Enjoy Snack Factory Cinnamon Sugar Pretzel Crisps174; straight from the bag or pair with fresh fruit, whipped topping or chocolate dips for a permanent spot on the dessert table. "We love pairing on-trend flavors with our light and crispy Pretzel Crisps174; to create delicious additions to the Snack Factory portfolio," says Syreeta Norwood, Senior Brand Manager for Snack Factory. "Authentic Sourdough has a unique flavor profile that pretzel fans will love. Cinnamon Sugar, which continues to dominate the innovation landscape, when combined with Pretzel Crisps174; creates salty sweet perfection." At around 100 calories per serving these new additions continue Snack Factory's tradition of snacks packed full of flavor and versatility that you can feel good about eating. Find the new Snack Factory Pretzel Crisps174; in the deli section of grocery stores nationwide. For more information about the new Pretzel Crisps174; flavors and the entire Snack Factory portfolio, please visit: www.pretzelcrisps.com . ABOUT SNACK FACTORY174;: Since 2004, Snack Factory has reinvented the pretzel category with Pretzel Crisps174;, winning over the hearts and taste buds of snackers everywhere as the world's first pretzel-shaped cracker. Today, Snack Factory is dedicated to providing consumers with innovative and delicious clean-label snacks. Based in Charlotte, NC, Snack Factory products are distributed nationally through grocery stores, mass merchandisers, convenience stores and club stores. For more information, visit www.snackfactory.com .

Load-Date: June 14, 2018

End of Document

Press Release: Snack Factory Expands Line Of Thin And Crunchy Pretzel Crisps With Two New Flavor Innovations



Dow Jones Institutional News

June 13, 2018 Wednesday 12:00 PM GMT

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FACTIVA®

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 DOW JONES NEWSWIRE

Length: 710 words

Body

Snack Factory Expands Line Of Thin And Crunchy **Pretzel Crisps** With Two New Flavor Innovations

Fan Favorite **Pretzel Crisps** Now Available in Sourdough and Cinnamon Sugar

PR Newswire

CHARLOTTE, N.C., June 13, 2018

CHARLOTTE, N.C., June 13, 2018 /PRNewswire/ -- Snack Factory, a recent addition to The Campbell Soup Company's snack portfolio, today announces the launch of two new flavorful additions to the beloved **Pretzel Crisps(R)** line--Sourdough and Cinnamon Sugar. Snack Factory(R) **Pretzel Crisps(R)** are on a mission to make snackers nationwide "Rethink Your Pretzel(R)" with these new savory and sweet crunchable offerings.

Artisan Style Snack Factory Sourdough **Pretzel Crisps(R)** deliver an authentic tangy sourdough flavor that consumers love with **Pretzel Crisps(R)** product's signature light and crispy crunch. With this classic taste, the Snack Factory Sourdough **Pretzel Crisps(R)** pair perfectly with deli meats, cheeses and spreads. For those with a sweet tooth, new Deli Style Snack Factory Cinnamon Sugar **Pretzel Crisps(R)** are generously seasoned with cinnamon and sugar for the perfect sweet and salty treat. Enjoy Snack Factory Cinnamon Sugar **Pretzel Crisps(R)** straight from the bag or pair with fresh fruit, whipped topping or chocolate dips for a permanent spot on the dessert table.

"We love pairing on-trend flavors with our light and crispy **Pretzel Crisps(R)** to create delicious additions to the Snack Factory portfolio," says Syreeta Norwood, Senior Brand Manager for Snack Factory. "Authentic Sourdough has a unique flavor profile that pretzel fans will love. Cinnamon Sugar, which continues to dominate the innovation landscape, when combined with **Pretzel Crisps(R)** creates salty sweet perfection."

At around 100 calories per serving these new additions continue Snack Factory's tradition of snacks packed full of flavor and versatility that you can feel good about eating. Find the new Snack Factory **Pretzel Crisps(R)** in the deli

Press Release: Snack Factory Expands Line Of Thin And Crunchy Pretzel Crisps With Two New Flavor Innovations

section of grocery stores nationwide. For more information about the new **Pretzel Crisps(R)** flavors and the entire Snack Factory portfolio, please visit: www.pretzelcrisps.com .

ABOUT SNACK FACTORY(R) :

Since 2004, Snack Factory has reinvented the pretzel category with **Pretzel Crisps(R)**, winning over the hearts and taste buds of snackers everywhere as the world's first pretzel-shaped cracker. Today, Snack Factory is dedicated to providing consumers with innovative and delicious clean-label snacks. Based in Charlotte, NC, Snack Factory products are distributed nationally through grocery stores, mass merchandisers, convenience stores and club stores. For more information, visit www.snackfactory.com .

ABOUT CAMPBELL SOUP COMPANY:

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard & Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com .

View original content with multimedia: <http://www.prnewswire.com/news-releases/snack-factory-expands-line-of-thin-and-crunchy-pretzel-crisps-with-two-new-flavor-innovations-300665228.html>

SOURCE Snack Factory

/CONTACT: Tracy Dabakis, marlo marketing, 617-375-9700, tdabakis@marlomarketing.com

/Web site: <http://www.snackfactory.com>

(END) Dow Jones Newswires

June 13, 2018 08:00 ET (12:00 GMT)

Notes

PUBLISHER: Dow Jones & Company, Inc.

Load-Date: June 14, 2018

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Snack Factory Expands Line Of Thin And Crunchy Pretzel Crisps With Two New Flavor Innovations

Contify Retail News

June 13, 2018 Wednesday 6:30 AM EST

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Length: 309 words

Body

June 13 -- Snack Factory, a recent addition to The Campbell Soup Company's snack portfolio, today announces the launch of two new flavorful additions to the beloved **Pretzel Crisps** line-Sourdough and Cinnamon Sugar. Snack Factory **Pretzel Crisps** are on a mission to make snackers nationwide "Rethink Your Pretzel" with these new savory and sweet crunchable offerings.

Artisan Style Snack Factory Sourdough **Pretzel Crisps** deliver an authentic tangy sourdough flavor that consumers love with **Pretzel Crisps** product's signature light and crispy crunch. With this classic taste, the Snack Factory Sourdough **Pretzel Crisps** pair perfectly with deli meats, cheeses and spreads. For those with a sweet tooth, new Deli Style Snack Factory Cinnamon Sugar **Pretzel Crisps** are generously seasoned with cinnamon and sugar for the perfect sweet and salty treat. Enjoy Snack Factory Cinnamon Sugar **Pretzel Crisps** straight from the bag or pair with fresh fruit, whipped topping or chocolate dips for a permanent spot on the dessert table.

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At around 100 calories per serving these new additions continue Snack Factory's tradition of snacks packed full of flavor and versatility that you can feel good about eating. Find the new Snack Factory **Pretzel Crisps** in the deli section of grocery stores nationwide. For more information about the new **Pretzel Crisps** flavors and the entire Snack Factory portfolio, please visit: www.pretzelcrisps.com.

Source: Snack Factory

Load-Date: June 13, 2018

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GreenBiz Recognizes Campbell's Andrea Chu as '30 Under 30' Sustainability Leader



Financial Buzz

June 5, 2018 Tuesday 4:11 AM EST

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Length: 896 words

Byline: BUSINESSWIRE LIVE FEED

Body

Jun 05, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) GreenBiz Group and the World Business Council for Sustainable Development today named Campbell's Andrea Chu, as one of the 2018 '30 Under 30,' a global list of leaders from across sectors who are shaping the next generation of sustainable business. This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180604006456/en/> Andrea Chu, sustainable agriculture analyst, Campbell Soup (Photo: Business Wire) In her role as sustainable agriculture analyst at Campbell, Chu, 26, is focused on raising standards for suppliers, setting sustainable sourcing goals and tackling specific ingredients. She developed Campbell's first enterprise-wide sustainable agriculture strategy, which provides greater transparency to consumers about how their food is grown. 'I have high aspirations for what we can achieve as a company,' said Chu. 'At Campbell, I'm working to support farmers and on-farm conservation and reconnect consumers to how their food is grown, showing that agriculture can be a force for good.' The 30 individuals being honored come from eight countries on four continents. They work for multinational corporations, innovative startups, social enterprises, nonprofit organizations, government agencies and academia. 'These young men and women represent the future of sustainability inside companies and institutions,' said GreenBiz Group chairman and executive editor Joel Makower. 'In that regard, I couldn't be more optimistic about the future of the sustainability profession, and the benefits that will inure to these individuals' organizations and to society overall.' 'Andrea is a role model for the future of the sustainability profession and our culture at Campbell,' said Dave Stangis, Vice President, Corporate Responsibility and Chief Sustainability Officer, Campbell Soup. 'Since joining Campbell's, she has partnered with stakeholders throughout the company to bring about positive change.' Chu joined Campbell's in 2017 from the Environmental Defense Fund where she worked to tackle environmental issues in the agricultural commodity supply chain. A New Jersey native, she developed a passion for nature while exploring National Parks with her family. Her focus fixed on agriculture while working on farms during her college summers. Through her role on the Campbell sustainable agriculture team, Chu is directly influencing change in the food system. View the full 'GreenBiz 30 Under 30' list here: <https://www.greenbiz.com/30under30> About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, 'Real food that matters for life's moments.' We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard & Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com;

GreenBiz Recognizes Campbell's Andrea Chu as '30 Under 30' Sustainability Leader

About GreenBiz Group GreenBiz Group is the leading media and events company at the intersection of business, sustainability and innovation. We view climate change and other global environmental challenges as existential threats to business and society, as well as significant opportunities. We help our audiences — large and small companies, utilities, government agencies and others — navigate the emerging technologies, business practices, policies and societal expectations they need to know to succeed. We achieve this through media, events, research and a membership network of corporate sustainability professionals. www.greenbiz.com

About World Business Council for Sustainable Development WBCSD is a global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world. We help make our member companies more successful and sustainable by focusing on the maximum positive impact for shareholders, the environment and societies. Our member companies come from all business sectors and all major economies, representing a combined revenue of more than US\$8.5 trillion and with 19 million employees. Our Global Network of almost 70 national business councils gives our members unparalleled reach across the globe. WBCSD is uniquely positioned to work with member companies along and across value chains to deliver high-impact business solutions to the most challenging sustainability issues. www.wbcsd.org; View source version on

businesswire.com: <https://www.businesswire.com/news/home/20180604006456/en/>

Load-Date: June 5, 2018

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Campbell Appoints Roberto Leopardi President, Campbell Meals & Beverages

Business Wire

May 23, 2018 Wednesday 12:30 PM GMT

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Distribution: Photo Desks; Business Editors; Food/Beverage Editors

Length: 561 words

Dateline: CAMDEN, N.J.

Body

Campbell Soup Company (NYSE:CPB) appointed Roberto Leopardi as President, Campbell Meals & Beverages. Leopardi, 53, will lead the division that includes Campbell's North American soup, sauces and shelf-stable beverages brands, as well as Pacific Foods and Plum. Leopardi will report to Luca Mignini, Chief Operating Officer and start at Campbell effective June 4, 2018.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20180523005239/en/>

Leopardi (Photo: Business Wire)

"Roberto brings extensive consumer-packaged goods industry experience where he has built, grown and transformed global businesses," said Mignini. "He will offer a fresh perspective to the division that is home to many of our iconic brands. Roberto will play a critical role in delivering against our strategic priorities of stabilizing and then sustaining strong financial results for this important Campbell division."

Leopardi joins Campbell from SC Johnson, where he spent 24 years leading and transforming SC Johnson operations around the world, including the U.S., Europe, Japan, Korea, Australia, New Zealand and Mexico. He has extensive general manager experience, most recently as Vice President of North America Marketing where he was responsible for driving sales and market share growth for SC Johnson's portfolio of brands in the U.S. and Canada. Under his leadership, his division grew share through effective e-commerce strategies driven by digital activation and new product introductions. Leopardi started his career at Nestlé where he spent four years working in various marketing roles.

Leopardi graduated from Bocconi University in Italy with a bachelor's degree in business, economics and statistics. He is also a graduate of the Senior Executive Program at INSEAD, one of the world's leading and largest graduate business schools.

About Campbell Soup Company

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnett's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869,

Campbell Appoints Roberto Leopardi President, Campbell Meals & Beverages

Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard & Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo . To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com .

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180523005239/en/>

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or

MEDIA CONTACT:

Thomas Hushen, 856-342-5227

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<http://www.businesswire.com>

Graphic

Leopardi (Photo: Business Wire)

Load-Date: May 24, 2018

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Campbell Appoints Roberto Leopardi President, Campbell Meals Beverages



Financial Buzz

May 23, 2018 Wednesday 6:12 PM EST

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Length: 546 words

Byline: BUSINESSWIRE LIVE FEED

Body

May 23, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Campbell Soup Company (NYSE:CPB) appointed Roberto Leopardi as President, Campbell Meals ...verages. Leopardi, 53, will lead the division that includes Campbell's North American soup, sauces and shelf-stable beverages brands, as well as Pacific Foods and Plum. Leopardi will report to Luca Mignini, Chief Operating Officer and start at Campbell effective June 4, 2018. This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180523005239/en/> Leopardi (Photo: Business Wire) 'Roberto brings extensive consumer-packaged goods industry experience where he has built, grown and transformed global businesses,' said Mignini. 'He will offer a fresh perspective to the division that is home to many of our iconic brands. Roberto will play a critical role in delivering against our strategic priorities of stabilizing and then sustaining strong financial results for this important Campbell division.' Leopardi joins Campbell from SC Johnson, where he spent 24 years leading and transforming SC Johnson operations around the world, including the U.S., Europe, Japan, Korea, Australia, New Zealand and Mexico. He has extensive general manager experience, most recently as Vice President of North America Marketing where he was responsible for driving sales and market share growth for SC Johnson's portfolio of brands in the U.S. and Canada. Under his leadership, his division grew share through effective e-commerce strategies driven by digital activation and new product introductions. Leopardi started his career at Nestl where he spent four years working in various marketing roles. Leopardi graduated from Bocconi University in Italy with a bachelor's degree in business, economics and statistics. He is also a graduate of the Senior Executive Program at INSEAD, one of the world's leading and largest graduate business schools. About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, 'Real food that matters for life's moments.' We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard ...or's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.; View source version on businesswire.com: <https://www.businesswire.com/news/home/20180523005239/en/>

Load-Date: May 24, 2018

End of Document

Like BackRub becoming Google, Austin's Lantana Hummus had to change its name to really soar; Annual revenue on way to \$40M for fast-growing snack maker

Austin Business Journal (Texas)

May 23, 2018 Wednesday

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Length: 861 words

Byline: Will Anderson

Body

Eat Well Embrace Life had done almost everything right. It created one of the top-selling hummus brands in the country with a focus on fresh, distinctive flavors that made it stand out from the beige chickpea crowd.

There was only one problem: Consumers couldn't remember the name.

Matt Gase took over as CEO of the business in December 2015, around the time its headquarters moved to Austin. Up to that point it had been run remotely with a nominal home base in the Atlanta suburbs.

Gase had previously been president and CEO of sauce maker Stubb's Legendary Bar-B-Q, a high-profile brand with a long history and recognized name. One of his first acts at Eat Well Embrace Life was to kick off a complete rebranding, including scrapping its wordy moniker.

With the help of Austin marketing agency McGarrah Jessee, a new brand emerged: Lantana Hummus, named after a family of colorful tropical flowers.

"We were an established product, but we had to make a change," Gase said. "When we did market research and asked people their favorite hummus, they might say Sabra or Grandma's Humus if it was here in Austin, and then they'd say, 'Oh and I really like this one with a striped lid.'"

Hummus is typically made with garbanzo beans, aka chickpeas. But Lantana stands out by using other legumes and vegetables as the base for its hummus; with eight primary flavors spanning the gamut from white bean to edamame to beet, it's still a top-seller after the name change. Excluding private-label products, Lantana ranks No. 3 for sales among U.S. hummus brands, after Sabra (a joint venture by PepsiCo and Israel-based Strauss Group) and Cedar's, according to IRI data.

"Our big challenge has never been our flavors," Gase said. "When people try it, we've got a fan."

Now the company, legally known as Hummus Gourmet LLC, is venturing into new territory, like dessert hummus and planning for the next stage of its growth.

Lantana's experience is an example of when a consumer-facing brand should invest in transforming one of its most valuable assets: its name.

Like BackRub becoming Google, Austin's Lantana Hummus had to change its name to really soar; Annual revenue on way to \$40M for fast-growing snack maker

The history of modern business is littered with name changes, from the poorly received to those that turned out to be fortuitous (what became Google Inc. was originally known as BackRub.)

While Lantana is named after a type of flower, it's not a popular variety, which Gase said is another advantage: few consumers have preconceived ideas about its meaning, so they associate it with only delicious hummus.

Overall he said the name change has been a success: "Very few folks said, 'What happened to Eat Well Embrace Life?' It was almost as if people were saying, 'Oh, I didn't know this was named Lantana.'"

In addition to the new name, Lantana cut down on its number of products - simplifying its marketing and production.

"We didn't want to have a lot of Eat Well on shelf next to Lantana," Gase said. "We wanted to do it all at once, like ripping off a Band-Aid."

Lantana is sold in 15,000 stores, including in major retail chains such as Target Corp., Kroger Co., Publix, Sprouts Farmers Market and HEB Grocery Co. Gase said the company brings in more than \$30 million in annual revenue and is on its way to \$40 million. It employs about 20 people and is backed by private equity firm VMG Partners, a California-based investment firm with past investments in **Pretzel Crisps** and Justin's LLC, the company behind the Justin's brand of nut butters and chocolates.

Lantana develops the recipes for its hummus and handles back-office operations like marketing and sales, but the hummus itself is produced in Tennessee as part of a co-packing agreement.

The success of Lantana's chickpea-free hummus has caught the attention of the wider industry. Sabra, which tried - and failed - in 2014 to convince the U.S. Food and Drug Administration that hummus should only be made with garbanzo beans, earlier this year debuted a variety of products based on black, white and red beans.

When it comes to the next frontier for dips, Lantana and others are betting on a growing appetite for sweet hummus. The Austin company recently rolled out a strawberry hummus. Meanwhile Josephs and Boars Head all have introduced their own versions of chocolate hummus.

Lantana is focused on using fruits for sweetener and likely won't follow suit with the chocolate hummus, but Gase said the dessert space is an appealing niche, given the rise of healthy eating trends.

"You can take a black bean and dial in some cacao or some chocolate or maybe some coconut and have something you're very happy to give your kid when they come home from school," he said.

Lantana is headquartered at 907 S. Congress Ave., in a Craftsman-style bungalow built in the early 20th century. While revenue and market penetration are growing steadily, Gase said a big emphasis for the next few months is to solidify Lantana's status as part of Austin's thriving world of consumer packaged goods.

"Not a lot of folks know Lantana is a local hummus brand based right here in Austin," he said. "We're working to change that."

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An Army vet and a coma survivor find friendship through science

Jefferson City News-Tribune

May 20, 2018 Sunday

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Byline: Donna Vickroy; Daily Southtown (TNS)

Body

Around the time Dreyvon McCray was relearning how to walk and talk and live in a world in which a kid can be beaten into a coma over a cellphone, Terin D'amico was jumping out of airplanes and pondering a life after the military.

In 2016, their paths crossed in the cafeteria at Governors State University.

D'amico, a middle-aged "nontraditional" student, approached a group of other students who were eating lunch and asked if he could join them. They said yes.

You might say the friendship that subsequently formed between McCray and D'amico developed organically.

"We both love science, particularly chemistry," D'amico said.

But there was more to the bond between the 52-year-old father of three and the 25-year-old survivor of a horrific attack that made headlines 11 years ago. They had a kind of rapport, a similar sense of humor and a shared need to help others along the way.

Both men would spend the next few semesters attending class, hanging in the lab and mastering a subject that, D'amico said, "can be very humbling."

They went over lab reports and ate lunch together, D'amico brown-bagging it and McCray pestering him for his **pretzel crisps**.

"That's when he started calling me his fourth son," McCray said.

On May 19, McCray and D'amico will cross the stage together at graduation. D'amico will help McCray, who uses a walker, negotiate the platform.

It is a bittersweet time for the students because it also means afterward, they'll be parting ways, D'amico heading to Notre Dame University and McCray either staying at GSU or heading into Chicago to attend DePaul University.

An Army vet and a coma survivor find friendship through science

"Dreyvon has been my lab partner for the last year and half," D'amico said. "Typically you have different partners in every class but we've hung out together for a long time."

At times over the past school year, they spent more hours with each other on the University Park campus than they did with their own families.

"We spent one entire spring break on the second floor of the F-wing," D'amico said.

Among their proudest moments was when they collaborated on an organic synthesis project, creating a new compound from two others, he said.

They also spent many hours in the GSU tutoring lab, where D'amico worked and McCray often just hung out.

Through it all, both found their calling. McCray switched from math to chemistry, and D'amico, who had dabbled with nursing and the trades, chose the same.

As much as D'amico helped McCray understand formulas and molecular properties, McCray helped D'amico appreciate the value of perseverance.

McCray, whose physical disabilities require him to use a walker, said, "My whole life has been a tough struggle."

Being born three months premature, he said, was the first hurdle he had to overcome, and he did, going onto become an honor student at Long-wood Academy in Chicago's Roseland community.

The second challenge came in the summer between his freshman and sophomore year of high school.

On June 29, 2007, while he was waiting for a bus at 103rd and Halsted, McCray said, "I was jumped for my cellphone."

The blow to the head, delivered by a brick, put him in a coma and caused extensive damage. He is still dealing with the residuals of the Traumatic Brain Injury.

Though many months of therapy enabled him to relearn how to walk, talk and eat again, the injuries left him with scoliosis and a shunt in his head.

His physical disabilities limit his career choices because working in a lab can be demanding, he said. "But I plan to become a teacher, a professor."

Despite his trauma, McCray prides himself on his positive attitude, something others, including receptionist Nancy Maurer can attest to.

"He is a ray of sunshine, always smiling, always on the go," Maurer said. "I ask him what he's going to do over the weekend and he always says, 'I'll be studying.' "

McCray said having D'amico as a buddy these past few years has helped him academically and spiritually.

"To have Terin as a friend means a lot because older people don't always look at young people as friends," he said.

D'amico has often given him a ride home and has met his family, he said.

"At times he's been like a father figure," McCray said, "but he's also my friend. But he can be very sarcastic," referring to D'amico's propensity for using idioms and witty comebacks.

Robin Sweeney, GSU's director of Student Disability Services, said McCray and D'amico have been "a fixture in the Student Success Commons.

An Army vet and a coma survivor find friendship through science

"Before they part ways, the friends have one last collaboration - walking across the stage together," "When his name is called," she added, "D'amico will escort McCray across the stage."

Notes

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Graphic

Terin D'amico, left, helps Dreyvon McCray with his lab coat May 9 in the Chemistry Lab at Governors State University. TNS

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Financial Buzz

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Body

May 18, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Campbell Soup Company (NYSE:CPB) today reported its third-quarter results for fiscal 2018. Three Months Ended Nine Months Ended Apr. 29, Apr. 30, % Apr. 29, Apr. 30, % 2018 2017 Change 2018 2017 ChangeCFO Comments Campbell's Chief Financial Officer Anthony DiSilvestro said, 'While our organic sales in the quarter were stable in this difficult environment, our gross margin performance was below our expectations.

Based on our third-quarter results and outlook for the balance of the year, we are lowering our fiscal 2018 earnings guidance. 'In the third quarter, we made some progress against our key priorities. We completed the Snyder's-Lance acquisition, substantially expanding our portfolio in the faster growing snacking categories, and we made some progress in stabilizing sales in U.S. soup. However, we are not satisfied with our financial results. Our performance has been impacted by both execution-related and external challenges. We are addressing these challenges with renewed urgency. Looking ahead, we will be reviewing all aspects of our strategic plans and portfolio composition. We anticipate that our review, which will take several months to complete, will lead to changes designed to improve our operating performance and create long-term shareholder value. We plan to discuss the outcome of this review when we report fourth-quarter and full-year results in late August.' Items Impacting Comparability The table below presents a summary of items impacting comparability in each period. A detailed reconciliation of the reported (GAAP) financial information to the adjusted information is included at the end of this news release. Diluted Earnings Per Share Restructuring charges, implementation costs and other related costs associated with cost savings initiatives \$0.15 \$0.01 \$0.34 \$0.04 - - Third-Quarter Results Sales increased 15 percent to \$2.125 billion driven by a 14-point benefit from the recent acquisitions of Snyder's-Lance and Pacific Foods and a 1-point favorable impact from currency translation. Organic sales were comparable to the prior year as gains in Global Biscuits and Snacks and Campbell Fresh were offset by declines in Americas Simple Meals and Beverages. Gross margin decreased from 35.9 percent to 29.1 percent. Excluding items impacting comparability in the current year, adjusted gross margin decreased 3.9 percentage points to 32.0 percent. The decrease in adjusted gross margin was primarily driven by cost inflation and higher supply chain costs, as well as the dilutive impact of recent acquisitions and higher promotional spending, partly offset by productivity improvements and the benefits from cost savings initiatives. Marketing and selling expenses increased 9 percent to \$232 million. Excluding items impacting comparability in the current year, adjusted marketing and selling expenses increased 8 percent primarily due to the impact of recent acquisitions, partly offset by the benefits from cost savings initiatives. Administrative expenses increased 15 percent to \$163 million. Excluding items impacting comparability, adjusted administrative expenses decreased 6 percent primarily due to lower incentive compensation and benefit costs, partly offset by the impact of recent acquisitions. Other expenses of \$647 million were primarily due to the impairment charges related to the Campbell Fresh segment. Excluding items impacting comparability in the current year, adjusted other income decreased \$3 million to \$12 million. As reported EBIT was a loss of \$475 million. Excluding items impacting comparability, adjusted EBIT increased 1 percent to \$308 million. Excluding the impact of the recent acquisitions of Snyder's-Lance and Pacific Foods, adjusted EBIT declined primarily due to lower gross margin performance, partly offset by lower adjusted administrative expenses and lower adjusted marketing and selling expenses. Net interest expense increased \$14 million to \$42 million. Excluding items impacting comparability in the current year, net

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adjusted interest expense increased \$32 million to \$60 million due to debt associated with the acquisition of Snyder's-Lance and higher average interest rates on the debt portfolio. The tax rate was 24.0 percent as compared to 34.8 percent in the prior year. Excluding items impacting comparability, the adjusted tax rate decreased 19.7 percentage points to 15.3 percent as the timing of tax expense on an adjusted basis was impacted by the impairment charges. The company reported a loss of \$1.31 per share. Excluding items impacting comparability, adjusted EPS increased 19 percent to \$0.70 per share, reflecting a lower adjusted tax rate, partly offset by higher adjusted net interest expense. Nine-Month Results Sales increased 4 percent to \$6.466 billion driven by a 5-point benefit from the recent acquisitions of Snyder's-Lance and Pacific Foods and a 1-point favorable impact from currency translation, partly offset by a 1-percent decline in organic sales. Declines in organic sales were primarily driven by decreases in Americas Simple Meals and Beverages, partly offset by gains in Global Biscuits and Snacks. As reported EBIT was \$180 million. Excluding items impacting comparability, adjusted EBIT decreased 7 percent to \$1.127 billion reflecting lower gross margin performance, including the impact of organic sales declines, partly offset by an increase in adjusted other income. Net interest expense increased \$20 million to \$104 million. Excluding items impacting comparability in the current year, net adjusted interest expense increased \$38 million to \$122 million due to debt associated with the acquisition of Snyder's-Lance and higher average interest rates on the debt portfolio. Tax expense decreased from \$307 million in the prior year to a tax benefit of \$91 million. Excluding items impacting comparability, the adjusted tax rate decreased 10.0 percentage points to 21.3 percent primarily due to the lower U.S. federal tax rate and the timing of tax expense on an adjusted basis related to the impairment charges. The company reported EPS of \$0.55. Excluding items impacting comparability, adjusted EPS increased 4 percent to \$2.62 per share, reflecting a lower adjusted tax rate and the benefit of lower weighted average shares outstanding, partly offset by lower adjusted EBIT and higher adjusted net interest expense. Cash flow from operations increased to \$1.024 billion from \$1.011 billion a year ago reflecting higher cash earnings, partly offset by an increase in working capital requirements. Fiscal 2018 Guidance Based on the company's current outlook for fiscal 2018, including the impact of the Snyder's-Lance acquisition, Campbell has revised its fiscal 2018 guidance as shown in the table below. This guidance assumes the impact from currency translation will be nominal. (\$ in millions, except per share) Snyder's- Lance Segment Operating Review An analysis of net sales and operating earnings by reportable segment follows: Three Months Ended Apr. 29, 2018 Americas Nine Months Ended Apr. 29, 2018 Americas Simple Meals and Beverages Americas Simple Meals and Beverages Sales in the quarter increased 5 percent to \$1.010 billion reflecting a 6-point benefit from the acquisition of Pacific Foods. Organic sales decreased 2 percent primarily driven by declines in V8 beverages, Plum products and U.S. soup. Excluding the benefit from the acquisition of Pacific Foods, sales of U.S. soup decreased 1 percent driven by declines in condensed soups, partly offset by gains in broth and ready-to-serve soups. Segment operating earnings decreased 3 percent to \$217 million. The decrease was primarily driven by a lower gross margin percentage, partly offset by lower administrative expenses and lower marketing and selling expenses. Global Biscuits and Snacks Sales in the quarter increased 35 percent to \$862 million. Excluding the benefit from the acquisition of Snyder's-Lance and the favorable impact of currency translation, organic sales increased 1 percent primarily driven by gains in Pepperidge Farm snacks, reflecting continued growth in Goldfish crackers and Pepperidge Farm cookies. Segment operating earnings increased 23 percent to \$123 million. The increase was primarily driven by the benefit from the acquisition of Snyder's-Lance. Campbell Fresh Sales in the quarter increased 1 percent to \$251 million primarily driven by gains in refrigerated soup. Sales of Bolthouse Farms refrigerated beverages were comparable to the prior year. Segment operating loss was \$19 million in the quarter compared to earnings of \$1 million in the prior year. The earnings decline was primarily driven by a lower gross margin percentage reflecting higher supply chain costs and cost inflation including higher transportation and logistics costs. Corporate Corporate in the third quarter of fiscal 2018 included non-cash impairment charges of \$619 million related to the Campbell Fresh segment, transaction and integration costs of \$72 million related to the acquisition of Snyder's-Lance, charges related to cost savings initiatives of \$46 million, and a charge of \$22 million related to the settlement of a legal claim. Corporate in the third quarter of fiscal 2017 included charges related to cost savings initiatives of \$7 million. The remaining decrease in expenses primarily reflects the benefit of higher pension and postretirement income. Conference Call Campbell will host a conference call to discuss these results today at 8:30 a.m. Eastern Daylight Time. To join, dial +1 (703) 639-1316. The access code is 6498114. Access to a live webcast of the call with accompanying slides, as well as a replay of the call, will be available at investor.campbellsoupcompany.com. A recording of the call will also be available until midnight on Jun. 1, 2018, at +1 (404) 537-3406. The access code for the replay is 6498114. Reportable Segments Campbell Soup Company earnings results are reported as follows: Americas Simple Meals

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and Beverages includes the retail and food service businesses in the U.S. and Canada. The segment includes the following products: Campbell's condensed and ready-to-serve soups; Swanson broth and stocks; Pacific broth, soups, non-dairy beverages and other simple meals; Prego pasta sauces; Pace Mexican sauces; Campbell's gravies, pasta, beans and dinner sauces; Swanson canned poultry; Plum food and snacks; V8 juices and beverages; and, Campbell's tomato juice. Global Biscuits and Snacks includes the U.S. snacks portfolio consisting of Pepperidge Farm cookies, crackers, bakery and frozen products in U.S. retail, and Snyder's-Lance pretzels, sandwich crackers, potato chips, tortilla chips and other snacking products. The segment also includes Arnott's biscuits in Australia and Asia Pacific, Kelsen cookies globally, and the simple meals and shelf-stable beverages business in Australia, Latin America and Asia Pacific. Campbell Fresh includes Bolthouse Farms fresh carrots, carrot ingredients, refrigerated beverages and refrigerated salad dressings; Garden Fresh Gourmet salsa, hummus, dips and tortilla chips; and, the U.S. refrigerated soup business. About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden Fresh Gourmet, Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com;

Forward-Looking Statements This release contains 'forward-looking statements' that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements, including any statements made regarding sales, EBIT and EPS guidance, rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include: (1) changes in consumer demand for the company's products and favorable perception of the company's brands; (2) the risks associated with trade and consumer acceptance of product improvements, shelving initiatives, new products and pricing and promotional strategies; (3) the impact of strong competitive responses to the company's efforts to leverage its brand power with product innovation, promotional programs and new advertising; (4) changing inventory management practices by certain of the company's key customers; (5) a changing customer landscape, with value and e-commerce retailers expanding their market presence, while certain of the company's key customers maintain significance to the company's business; (6) the company's ability to realize projected cost savings and benefits from its efficiency and/or restructuring initiatives; (7) the company's ability to manage changes to its organizational structure and/or business processes, including selling, distribution, manufacturing and information management systems or processes; (8) product quality and safety issues, including recalls and product liabilities; (9) the ability to complete and to realize the projected benefits of acquisitions, divestitures and other business portfolio changes, including the Snyder's-Lance acquisition; (10) the company's indebtedness and ability to pay such indebtedness; (11) disruptions to the company's supply chain, including fluctuations in the supply of and inflation in energy and raw and packaging materials cost; (12) the uncertainties of litigation and regulatory actions against the company; (13) the possible disruption to the independent contractor distribution models used by certain of the company's businesses, including as a result of litigation or regulatory actions affecting their independent contractor classification; (14) the impact of non-U.S. operations, including trade restrictions, public corruption and compliance with foreign laws and regulations; (15) impairment to goodwill or other intangible assets; (16) the company's ability to protect its intellectual property rights; (17) increased liabilities and costs related to the company's defined benefit pension plans; (18) a material failure in or breach of the company's information technology systems; (19) the company's ability to attract and retain key talent; (20) changes in currency exchange rates, tax rates, interest rates, debt and equity markets, inflation rates, economic conditions, law, regulation and other external factors; (21) unforeseen business disruptions in one or more of the company's markets due to political instability, civil disobedience, terrorism, armed hostilities, extreme weather conditions, natural disasters or other calamities; and (22) other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings.

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The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release. Cost of products sold Total costs and expenses CONSOLIDATED SUPPLEMENTAL SCHEDULE OF SALES AND EARNINGS (unaudited) Sales Earnings n/m - not meaningful Beginning in fiscal 2018, the business in Latin America is managed as part of the Global Biscuits and Snacks segment. Prior to fiscal 2018, the business in Latin America was managed as part of the Americas Simple Meals and Beverages segment. Segment results have been adjusted retrospectively to reflect this change. Change Sales Earnings n/m - not meaningful Reconciliation of GAAP to Non-GAAP Financial Measures Third Quarter Ended April 29, 2018 Organic Net Sales Net Sales, as Reported Impact of Currency Impact of Acquisitions Organic Net Sales Net Sales, as Reported Net Sales, as Reported Organic Net Sales Net Sales, as Reported Impact of Currency Impact of Acquisitions Organic Net Sales Net Sales, as Reported Net Sales, as Reported Organic Net Sales n/m - not meaningful Items Impacting Earnings (1) In the first quarter of fiscal 2018, the company incurred gains of \$14 million in Other expenses / (income) (\$10 million after tax, or \$.03 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans. In the first quarter of fiscal 2017, the company incurred losses of \$20 million in Other expenses / (income) (\$13 million after tax, or \$.04 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans. For the year ended July 30, 2017, the company incurred gains of \$178 million in Other expenses / (income) (\$116 million after tax, or \$.38 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans. (2) In fiscal 2015, the company implemented initiatives to reduce costs and to streamline its organizational structure. In fiscal 2017, the company expanded these cost savings initiatives by further optimizing its supply chain network, primarily in North America, continuing to evolve its operating model to drive efficiencies, and more fully integrating its recent acquisitions. In January 2018, as part of the expanded initiatives, the company authorized additional costs to improve the operational efficiency of its thermal supply chain network in North America by closing its manufacturing facility in Toronto, Ontario, and to optimize its information technology infrastructure by migrating certain applications to the latest cloud technology platform. (3) In the second quarter of fiscal 2018, the company announced its intent to acquire Snyder's-Lance, Inc and incurred transaction costs of \$24 million in Other expenses / (income) (\$19 million after tax, or \$.06 per share) associated with the acquisition. The acquisition closed on March 26, 2018, and in the third quarter of fiscal 2018, the company incurred \$82 million of transaction and integration costs, of which \$10 million was recorded in Restructuring charges, \$6 million in Administrative expenses, \$29 million in Other expenses / (income), and \$37 million in Cost of products sold associated with an acquisition date fair value adjustment for inventory. The company also recorded a gain in Interest expense of \$18 million on treasury rate lock contracts used to hedge the planned financing of the acquisition. The aggregate impact was \$64 million, \$46 million after tax, or \$.15 per share. In the nine-month period of fiscal 2018, the company incurred \$88 million of transaction and integration costs, of which \$10 million was recorded in Restructuring charges, \$6 million in Administrative expenses, \$53 million in Other expenses / (income), \$37 million in Cost of products sold, and a gain on the treasury rate lock contracts of \$18 million in Interest expense. The aggregate after-tax impact was \$65 million, or \$.22 per share. (4) In the nine-month period of fiscal 2018, the company reflected the impact on taxes of the enactment of the Tax Cuts and Jobs Act that was signed into law in December 2017. The company recorded a tax benefit of \$179 million due to the remeasurement of deferred tax assets and liabilities, and a tax charge of \$59 million related to the transition tax on unremitted foreign earnings. The net impact was a tax benefit of \$120 million (\$.40 per share). (5) In the third quarter of fiscal 2018, the company performed interim impairment assessments within Campbell Fresh on the deli reporting unit, which includes Garden Fresh Gourmet and the U.S. refrigerated soup business, and the Bolthouse Farms refrigerated beverages and salad dressings reporting unit. Within the deli unit, the company revised its long-term outlook due to potential loss of refrigerated soup business with certain customers, as well as the recent performance of the business. In addition, the operating performance of the Bolthouse Farms refrigerated beverages and salad dressing reporting unit was below expectations. The company revised its long-term outlook for future earnings and cash flows for each of these reporting units. The company recorded a non-cash impairment charge of \$11 million on the tangible assets and \$94 million on the intangible assets (\$80 million after tax, or \$.27 per share) of the deli reporting unit, and a non-cash impairment charge of \$514 million (\$417 million after tax, or \$1.39 per share) related to the intangible assets of the Bolthouse Farms refrigerated beverages and salad dressings reporting unit. The aggregate impact of the impairment charges was \$619 million, of which \$11 million was recorded in Cost of products sold and \$608 million in Other expenses / (income), (\$497 million after tax, or \$1.65 per share). (6) In the third quarter of fiscal 2018, the company recorded a loss of \$22 million in Other expenses / (income) (\$15 million after tax, or \$.05 per share) from a settlement of a legal

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claim. (7) For the year ended July 30, 2017, the company recorded a tax benefit of \$52 million in Taxes on earnings primarily related to the sale of intercompany notes receivable to a financial institution, which resulted in the recognition of foreign exchange losses on the notes for tax purposes. In addition, the company recorded a \$6 million reduction to interest expense (\$4 million after tax) related to premiums and fees received on the sale of the notes. The aggregate impact was \$56 million after tax, or \$.18 per share. The following tables reconcile financial information, presented in accordance with GAAP, to financial information excluding certain items: As reported As reported Adjusted Percent Change Restructuringcharges,implementationcosts and otherrelated costs(2) Transactionandintegrationcosts(3) Impairmentcharges(5) Claimsettlement(6) Restructuringcharges,implementationcosts and otherrelated costs(2) As reported As reported Adjusted Percent Change Mark-to-market(1) Restructuringcharges,implementationcosts and otherrelated costs(2) Transactionandintegrationcosts(3) Taxreform(4) Impairmentcharges(5) Claimsettlement(6) Mark-to-market(1) Restructuringcharges,implementationcosts and otherrelated costs(2) Impairmentcharges(5) * Reflects the impact of the adoption of new accounting guidance on the presentation of net periodic pension cost and net periodic postretirement benefit cost in the first quarter of fiscal 2018. View source version on businesswire.com: <https://www.businesswire.com/news/home/20180518005099/en/>

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Body

Campbell Soup Company (NYSE:CPB) today reported its third-quarter results for fiscal 2018.

CFO Comments

Campbell's Chief Financial Officer Anthony DiSilvestro said, "While our organic sales in the quarter were stable in this difficult environment, our gross margin performance was below our expectations. Based on our third-quarter results and outlook for the balance of the year, we are lowering our fiscal 2018 earnings guidance.

	Three Months Ended			Nine Months Ended		
(\$ in millions, except per share)	Apr. 29, 2018	Apr. 30, 2017	% Change	Apr. 29, 2018	Apr. 30, 2017	% Change
Net Sales						
As Reported	2,125	1,853	15 %	6,426	6,217	4 %
(GAAP)	\$ 5	\$ 53	15 %	\$ 66	\$ 6	() 1 %
Organic Earnings (Loss) Before Interest and Tax			- %			

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As Reported (GAAP)	\$ (475)*	\$ 8	n/m	\$ 0	\$ 0	9 (8) %
Adjusted	\$ 30	\$ 5	1 %	\$ 1,127	\$ 0	1 (7) %
Diluted Earnings Per Share						
As Reported (GAAP)	\$ (1.31)	\$ 0.5	n/m	\$ 0.5	\$ 0.5	1 (7) %
Adjusted	\$ 0.7	\$ 0.9	19 %	\$ 2.6	\$ 1.5	4 %

n/m - not meaningful

* The current quarter included pre-tax impairment charges of \$619 million, or \$1.65 per share, related to the Campbell Fresh segment.

Note: A detailed reconciliation of the reported (GAAP) financial information to the adjusted financial information is included at the end of this news release.

"In the third quarter, we made some progress against our key priorities. We completed the Snyder's-Lance acquisition, substantially expanding our portfolio in the faster growing snacking categories, and we made some progress in stabilizing sales in U.S. soup. However, we are not satisfied with our financial results. Our performance has been impacted by both execution-related and external challenges. We are addressing these challenges with renewed urgency. Looking ahead, we will be reviewing all aspects of our strategic plans and portfolio composition. We anticipate that our review, which will take several months to complete, will lead to changes designed to improve our operating performance and create long-term shareholder value. We plan to discuss the outcome of this review when we report fourth-quarter and full-year results in late August."

Items Impacting Comparability

The table below presents a summary of items impacting comparability in each period. A detailed reconciliation of the reported (GAAP) financial information to the adjusted information is included at the end of this news release.

	Diluted Earnings Per Share			
	Three Months Ended		Nine Months Ended	
	Apr. 29, 2018	Apr. 30, 2017	Apr. 29, 2018	Apr. 30, 2017
As Reported (GAAP)	(\$1.31)	\$0.58	\$0.55	\$1.85
Impairment charges related to the Campbell Fresh segment	\$1.65	-	\$1.89	\$0.58

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Restructuring charges, implementation costs and other related costs associated with cost savings initiatives	\$0.15	\$0.01	\$0.34	\$0.04
Transaction and integration costs related to the acquisition of Snyder's-Lance	\$0.15	-	\$0.22	-
Claim settlement	\$0.05	-	\$0.05	-
Pension and postretirement benefit mark-to-market adjustments	-	-	(\$0.03)	\$0.04
Nonrecurring net tax benefit related to U.S. Tax Reform	-	-	(\$0.40)	-
Adjusted	\$0.70*	\$0.59	\$2.62	\$2.51

*Numbers do not add due to rounding.

Third-Quarter Results

Sales increased 15 percent to \$2.125 billion driven by a 14-point benefit from the recent acquisitions of Snyder's-Lance and Pacific Foods and a 1-point favorable impact from currency translation. Organic sales were comparable to the prior year as gains in Global Biscuits and Snacks and Campbell Fresh were offset by declines in Americas Simple Meals and Beverages.

Gross margin decreased from 35.9 percent to 29.1 percent. Excluding items impacting comparability in the current year, adjusted gross margin decreased 3.9 percentage points to 32.0 percent. The decrease in adjusted gross margin was primarily driven by cost inflation and higher supply chain costs, as well as the dilutive impact of recent acquisitions and higher promotional spending, partly offset by productivity improvements and the benefits from cost savings initiatives.

Marketing and selling expenses increased 9 percent to \$232 million. Excluding items impacting comparability in the current year, adjusted marketing and selling expenses increased 8 percent primarily due to the impact of recent acquisitions, partly offset by the benefits from cost savings initiatives. Administrative expenses increased 15 percent to \$163 million. Excluding items impacting comparability, adjusted administrative expenses decreased 6 percent primarily due to lower incentive compensation and benefit costs, partly offset by the impact of recent acquisitions.

Other expenses of \$647 million were primarily due to the impairment charges related to the Campbell Fresh segment. Excluding items impacting comparability in the current year, adjusted other income decreased \$3 million to \$12 million.

As reported EBIT was a loss of \$475 million. Excluding items impacting comparability, adjusted EBIT increased 1 percent to \$308 million. Excluding the impact of the recent acquisitions of Snyder's-Lance and Pacific Foods, adjusted EBIT declined primarily due to lower gross margin performance, partly offset by lower adjusted administrative expenses and lower adjusted marketing and selling expenses.

Net interest expense increased \$14 million to \$42 million. Excluding items impacting comparability in the current year, net adjusted interest expense increased \$32 million to \$60 million due to debt associated with the acquisition of Snyder's-Lance and higher average interest rates on the debt portfolio. The tax rate was 24.0 percent as compared to 34.8 percent in the prior year. Excluding items impacting comparability, the adjusted tax rate decreased 19.7 percentage points to 15.3 percent as the timing of tax expense on an adjusted basis was impacted by the impairment charges.

The company reported a loss of \$1.31 per share. Excluding items impacting comparability, adjusted EPS increased 19 percent to \$0.70 per share, reflecting a lower adjusted tax rate, partly offset by higher adjusted net interest expense.

Nine-Month Results

Campbell Reports Third-Quarter Results

Sales increased 4 percent to \$6.466 billion driven by a 5-point benefit from the recent acquisitions of Snyder's-Lance and Pacific Foods and a 1-point favorable impact from currency translation, partly offset by a 1-percent decline in organic sales. Declines in organic sales were primarily driven by decreases in Americas Simple Meals and Beverages, partly offset by gains in Global Biscuits and Snacks.

As reported EBIT was \$180 million. Excluding items impacting comparability, adjusted EBIT decreased 7 percent to \$1.127 billion reflecting lower gross margin performance, including the impact of organic sales declines, partly offset by an increase in adjusted other income.

Net interest expense increased \$20 million to \$104 million. Excluding items impacting comparability in the current year, net adjusted interest expense increased \$38 million to \$122 million due to debt associated with the acquisition of Snyder's-Lance and higher average interest rates on the debt portfolio. Tax expense decreased from \$307 million in the prior year to a tax benefit of \$91 million. Excluding items impacting comparability, the adjusted tax rate decreased 10.0 percentage points to 21.3 percent primarily due to the lower U.S. federal tax rate and the timing of tax expense on an adjusted basis related to the impairment charges.

The company reported EPS of \$0.55. Excluding items impacting comparability, adjusted EPS increased 4 percent to \$2.62 per share, reflecting a lower adjusted tax rate and the benefit of lower weighted average shares outstanding, partly offset by lower adjusted EBIT and higher adjusted net interest expense.

Cash flow from operations increased to \$1.024 billion from \$1.011 billion a year ago reflecting higher cash earnings, partly offset by an increase in working capital requirements.

Fiscal 2018 Guidance

Based on the company's current outlook for fiscal 2018, including the impact of the Snyder's-Lance acquisition, Campbell has revised its fiscal 2018 guidance as shown in the table below. This guidance assumes the impact from currency translation will be nominal.

(\$ in millions, except per share)

	2017	Revised 2018 Guidance Before Snyder's- Lance	Snyder's- Lance Acquisition	Revised 2018 Guidance
Net Sales	\$7,890	0 to +1% (Previous y -1 to +1%)	+9 to +10 pts	+10 to +11%
Adjusted EBIT	\$1,492*	-11 to -9% (Previous y -7 to - 5%)	+3 pts	-8 to - 6%
Adjusted EPS	\$3.04*	-3 to -1% (Previous y +2 to +4%)	-3 pts -\$0.10	-6 to - 5% \$2.85 to \$2.90

* Adjusted - refer to the detailed reconciliation of the reported (GAAP) financial information to the adjusted financial information at the end of this news release.

Note: A non-GAAP reconciliation is not provided for 2018 guidance since certain items are not estimable, such as pension and postretirement mark-to-market adjustments, and these items are not considered to reflect the company's ongoing operating results.

Campbell Reports Third-Quarter Results

Segment Operating Review

An analysis of net sales and operating earnings by reportable segment follows:

Three Months Ended Apr. 29, 2018

(\$ in millions)

	Americas		Global	
	Simple Meals	Biscuits	Campbell	
	and	and	Fresh	Total
	Beverages	Snacks		
Net Sales, as Reported	\$1,010	\$862	\$251	\$2,125**
Volume and Mix	-%	1%	2%	1%
Price and Sales Allowances	-%	1%	-%	-%
Promotional Spending	(2)%	(1)%	-%	(1)%
Organic Net Sales	(2)%	1%	1%*	-%
Currency	-%	1%	-%	1%
Acquisitions	6%	32%	-%	14%
% Change vs. Prior Year	5%*	35%*	1%	15%
Segment Operating Earnings	\$217	\$123	\$(19)	
% Change vs. Prior Year	(3)%	23%	n/m	

n/m - not meaningful

* Numbers do not add due to rounding.

** Includes Corporate.

Note: A detailed reconciliation of the reported (GAAP) net sales to organic net sales is included at the end of this news release.

Nine Months Ended Apr. 29, 2018

(\$ in millions)

	Americas		Global	
	Simple Meals	Biscuits	Campbell	
	and	and	Fresh	Total
	Beverages	Snacks		
Net Sales, as Reported	\$3,424	\$2,297	\$742	\$6,466**
Volume and Mix	(3)%	1%	-%	(1)%
Price and Sales Allowances	-%	1%	-%	-%
Promotional Spending	-%	-%	-%	-%
Organic Net Sales	(4)%*	2%	-%	(1)%
Currency	-%	1%	-%	1%
Acquisitions	2%	10%	-%	5%
% Change vs. Prior Year	(1)%*	13%	-%	4%*
Segment Operating Earnings	\$827	\$382	\$(36)	

Campbell Reports Third-Quarter Results

% Change vs. Prior Year	(10)%	9%	n/m
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n/m - not meaningful

* Numbers do not add due to rounding.

** Includes Corporate.

Note: A detailed reconciliation of the reported (GAAP) net sales to organic net sales is included at the end of this news release.

Americas Simple Meals and Beverages

Sales in the quarter increased 5 percent to \$1.010 billion reflecting a 6-point benefit from the acquisition of Pacific Foods. Organic sales decreased 2 percent primarily driven by declines in V8 beverages, Plum products and U.S. soup. Excluding the benefit from the acquisition of Pacific Foods, sales of U.S. soup decreased 1 percent driven by declines in condensed soups, partly offset by gains in broth and ready-to-serve soups.

Segment operating earnings decreased 3 percent to \$217 million. The decrease was primarily driven by a lower gross margin percentage, partly offset by lower administrative expenses and lower marketing and selling expenses.

Global Biscuits and Snacks

Sales in the quarter increased 35 percent to \$862 million. Excluding the benefit from the acquisition of Snyder's-Lance and the favorable impact of currency translation, organic sales increased 1 percent primarily driven by gains in Pepperidge Farm snacks, reflecting continued growth in Goldfish crackers and Pepperidge Farm cookies.

Segment operating earnings increased 23 percent to \$123 million. The increase was primarily driven by the benefit from the acquisition of Snyder's-Lance.

Campbell Fresh

Sales in the quarter increased 1 percent to \$251 million primarily driven by gains in refrigerated soup. Sales of Bolthouse Farms refrigerated beverages were comparable to the prior year.

Segment operating loss was \$19 million in the quarter compared to earnings of \$1 million in the prior year. The earnings decline was primarily driven by a lower gross margin percentage reflecting higher supply chain costs and cost inflation including higher transportation and logistics costs.

Corporate

Corporate in the third quarter of fiscal 2018 included non-cash impairment charges of \$619 million related to the Campbell Fresh segment, transaction and integration costs of \$72 million related to the acquisition of Snyder's-Lance, charges related to cost savings initiatives of \$46 million, and a charge of \$22 million related to the settlement of a legal claim. Corporate in the third quarter of fiscal 2017 included charges related to cost savings initiatives of \$7 million. The remaining decrease in expenses primarily reflects the benefit of higher pension and postretirement income.

Conference Call

Campbell will host a conference call to discuss these results today at 8:30 a.m. Eastern Daylight Time. To join, dial +1 (703) 639-1316. The access code is 6498114. Access to a live webcast of the call with accompanying slides, as well as a replay of the call, will be available at investor.campbellsoupcompany.com. A recording of the call will also be available until midnight on Jun. 1, 2018, at +1 (404) 537-3406. The access code for the replay is 6498114.

Reportable Segments

Campbell Soup Company earnings results are reported as follows:

Campbell Reports Third-Quarter Results

Americas Simple Meals and Beverages includes the retail and food service businesses in the U.S. and Canada. The segment includes the following products: Campbell's condensed and ready-to-serve soups; Swanson broth and stocks; Pacific broth, soups, non-dairy beverages and other simple meals; Prego pasta sauces; Pace Mexican sauces; Campbell's gravies, pasta, beans and dinner sauces; Swanson canned poultry; Plum food and snacks; V8 juices and beverages; and, Campbell's tomato juice.

Global Biscuits and Snacks includes the U.S. snacks portfolio consisting of Pepperidge Farm cookies, crackers, bakery and frozen products in U.S. retail, and Snyder's-Lance pretzels, sandwich crackers, potato chips, tortilla chips and other snacking products. The segment also includes Arnott's biscuits in Australia and Asia Pacific, Kelsen cookies globally, and the simple meals and shelf-stable beverages business in Australia, Latin America and Asia Pacific.

Campbell Fresh includes Bolthouse Farms fresh carrots, carrot ingredients, refrigerated beverages and refrigerated salad dressings; Garden Fresh Gourmet salsa, hummus, dips and tortilla chips; and, the U.S. refrigerated soup business.

About Campbell Soup Company

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden Fresh Gourmet, Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo . To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com .

Forward-Looking Statements

This release contains "forward-looking statements" that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements, including any statements made regarding sales, EBIT and EPS guidance, rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include: (1) changes in consumer demand for the company's products and favorable perception of the company's brands; (2) the risks associated with trade and consumer acceptance of product improvements, shelving initiatives, new products and pricing and promotional strategies; (3) the impact of strong competitive responses to the company's efforts to leverage its brand power with product innovation, promotional programs and new advertising; (4) changing inventory management practices by certain of the company's key customers; (5) a changing customer landscape, with value and e-commerce retailers expanding their market presence, while certain of the company's key customers maintain significance to the company's business; (6) the company's ability to realize projected cost savings and benefits from its efficiency and/or restructuring initiatives; (7) the company's ability to manage changes to its organizational structure and/or business processes, including selling, distribution, manufacturing and information management systems or processes; (8) product quality and safety issues, including recalls and product liabilities; (9) the ability to complete and to realize the projected benefits of acquisitions, divestitures and other business portfolio changes, including the Snyder's-Lance acquisition; (10) the company's indebtedness and ability to pay such indebtedness; (11) disruptions to the company's supply chain, including fluctuations in the supply of and inflation in energy and raw and packaging materials cost; (12) the uncertainties of litigation and regulatory actions against the company; (13) the possible disruption to the independent contractor distribution models used by certain of the company's businesses, including as a result of litigation or regulatory

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actions affecting their independent contractor classification; (14) the impact of non-U.S. operations, including trade restrictions, public corruption and compliance with foreign laws and regulations; (15) impairment to goodwill or other intangible assets; (16) the company's ability to protect its intellectual property rights; (17) increased liabilities and costs related to the company's defined benefit pension plans; (18) a material failure in or breach of the company's information technology systems; (19) the company's ability to attract and retain key talent; (20) changes in currency exchange rates, tax rates, interest rates, debt and equity markets, inflation rates, economic conditions, law, regulation and other external factors; (21) unforeseen business disruptions in one or more of the company's markets due to political instability, civil disobedience, terrorism, armed hostilities, extreme weather conditions, natural disasters or other calamities; and (22) other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings. The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

CAMPBELL SOUP COMPANY

CONSOLIDATED STATEMENTS OF EARNINGS (unaudited)

(millions, except per share amounts)

	Three Months Ended	
	April 29, 2018	April 30, 2017
Net sales	\$ 2,125	\$ 1,853
Costs and expenses		
Cost of products sold	1,507	1,188
Marketing and selling expenses	232	212
Administrative expenses	163	142
Research and development expenses	27	28
Other expenses / (income)	647	(15)
Restructuring charges	24	-
Total costs and expenses	2,600	1,555
Earnings (loss) before interest and taxes	(475)	298
Interest, net	42	28
Earnings (loss) before taxes	(517)	270
Taxes on earnings	(124)	94
Net earnings (loss)	(393)	176
Net loss attributable to noncontrolling interests	-	-
Net earnings (loss) attributable to Campbell Soup Company	\$ (393)	\$ 176
Per share - basic		
Net earnings (loss) attributable to Campbell Soup Company	\$ (1.31)	\$.58
Dividends	\$.35	\$.35
Weighted average shares outstanding - basic	301	304
Per share - assuming dilution		
Net earnings attributable to Campbell Soup Company	\$ (1.31)	\$.58

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Weighted average shares
outstanding - assuming
dilution

301

306

The company adopted new accounting guidance on the presentation of net periodic pension cost and net periodic postretirement benefit cost in the first quarter of fiscal 2018. Certain amounts in the prior year were reclassified to conform to the current-year presentation.

CAMPBELL SOUP COMPANY CONSOLIDATED STATEMENTS OF EARNINGS (unaudited) (millions, except per share amounts)

	Nine Months Ended		April 30,
	April 29, 2018		2017
Net sales	\$	6,466	\$ 6,226
Costs and expenses			
Cost of products sold	4,299		3,899
Marketing and selling expenses	679		682
Administrative expenses	477		408
Research and development expenses	84		80
Other expenses / (income)	688		197
Restructuring charges	59		-
Total costs and expenses	6,286		5,266
Earnings before interest and taxes	180		960
Interest, net	104		84
Earnings before taxes	76		876
Taxes on earnings	(91	)	307
Net earnings	167		569
Net loss attributable to noncontrolling interests	-		-
Net earnings attributable to Campbell Soup Company	\$	167	\$ 569
Per share - basic			
Net earnings attributable to Campbell Soup Company	\$	.55	\$ 1.86
Dividends	\$	1.05	\$ 1.05
Weighted average shares outstanding - basic	301		306
Per share - assuming dilution			
Net earnings attributable to Campbell Soup Company	\$	.55	\$ 1.85
Weighted average shares outstanding - assuming dilution	302		308

The company adopted new accounting guidance on the presentation of net periodic pension cost and net periodic postretirement benefit cost in the first quarter of fiscal 2018. Certain amounts in the prior year were reclassified to conform to the current-year presentation.

CAMPBELL SOUP COMPANY CONSOLIDATED SUPPLEMENTAL SCHEDULE OF SALES AND EARNINGS (unaudited)

Campbell Reports Third-Quarter Results

(millions, except per share amounts)

	Three Months Ended		Pe rce nt Ch an ge
	April 29, 2018	April 30, 2017	
Sales			
Contributions:			
Americas Simple Meals and Beverages	\$ 1,010	\$ 966	5% 35%
Global Biscuits and Snacks	862	639	1%
Campbell Fresh	251	248	n/m
Corporate	2	-	15%
Total sales	\$ 2,125	\$ 1,853	
Earnings			
Contributions:			
Americas Simple Meals and Beverages	\$ 217	\$ 224	(3)% 23%
Global Biscuits and Snacks	123	100	n/m
Campbell Fresh	(19)	1	(1)%
Total operating earnings	321	325	
Corporate	(772)	(27)	
Restructuring charges	(24)	-	
Earnings (loss) before interest and taxes	(475)	298	n/m
Interest, net	42	28	
Taxes on earnings	(124)	94	
Net earnings (loss)	(393)	176	n/m
Net loss attributable to noncontrolling interests	-	-	
Net earnings (loss) attributable to Campbell Soup Company	\$ (393)	\$ 176	n/m
Per share - assuming dilution			
Net earnings attributable to Campbell Soup Company	\$ (1.31)	\$.58	n/m

n/m - not meaningful

Beginning in fiscal 2018, the business in Latin America is managed as part of the Global Biscuits and Snacks segment. Prior to fiscal 2018, the business in Latin America was managed as part of the Americas Simple Meals and Beverages segment. Segment results have been adjusted retrospectively to reflect this change.

CAMPBELL SOUP COMPANY

CONSOLIDATED SUPPLEMENTAL SCHEDULE OF SALES AND EARNINGS (unaudited)

(millions, except per share amounts)

Nine Months Ended

Campbell Reports Third-Quarter Results

	April 29, 2018	April 30, 2017	Percentage Change
Sales			
Contributions:			
Americas Simple Meals and Beverages	\$ 3,424	\$ 3,459	(1)%
Global Biscuits and Snacks	2,297	2,025	13%
Campbell Fresh	742	742	-%
Corporate	3	-	n/m
Total sales	\$ 6,466	\$ 6,226	4%
Earnings			
Contributions:			
Americas Simple Meals and Beverages	\$ 827	\$ 915	(10)%
Global Biscuits and Snacks	382	352	9%
Campbell Fresh	(36)	(1)	n/m
Total operating earnings	1,173	1,266	(7)%
Corporate Restructuring charges	(934)	(306)	
Earnings before interest and taxes	180	960	(81)%
Interest, net	104	84	
Taxes on earnings	(91)	307	(71)%
Net earnings	167	569	
Net loss attributable to noncontrolling interests	-	-	
Net earnings attributable to Campbell Soup Company	\$ 167	\$ 569	(71)%
Per share - assuming dilution			
Net earnings attributable to Campbell Soup Company	\$.55	\$ 1.85	(70)%
n/m - not meaningful			

Beginning in fiscal 2018, the business in Latin America is managed as part of the Global Biscuits and Snacks segment. Prior to fiscal 2018, the business in Latin America was managed as part of the Americas Simple Meals and Beverages segment. Segment results have been adjusted retrospectively to reflect this change.

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CAMPBELL SOUP COMPANY CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited) (millions)

	April 29, 2018	April 30, 2017
Current assets	\$ 2,329	\$ 1,790
Plant assets, net	3,174	2,372
Intangible assets, net	8,881	3,170
Other assets	182	119
Total assets	\$ 14,566	\$ 7,451
Current liabilities	\$ 3,403	\$ 2,352
Long-term debt	8,080	2,270
Other liabilities	1,672	1,339
Total equity	1,411	1,490
Total liabilities and equity	\$ 14,566	\$ 7,451
Total debt	\$ 9,843	\$ 3,392
Cash and cash equivalents	\$ 199	\$ 313

CAMPBELL SOUP COMPANY CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited) (millions)

	Nine Months Ended April 29, 2018	April 30, 2017
Cash flows from operating activities:		
Net earnings	\$ 167	\$ 569
Adjustments to reconcile net earnings to operating cash flow		
Impairment charges	694	212
Restructuring charges	59	-
Stock-based compensation	48	48
Noncurrent income taxes	52	-
Amortization of inventory fair value adjustment from acquisition	37	-
Pension and postretirement benefit income	(48)	(35)
Depreciation and amortization	266	234
Deferred income taxes	(192)	11
Other, net	10	15
Changes in working capital, net of acquisitions		
Accounts receivable	(18)	1
Inventories	50	144
Prepaid assets	(84)	(20)
Accounts payable and accrued liabilities	26	(116)

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Other	(43)	(52)
Net cash provided by operating activities	1,024		1,011	
Cash flows from investing activities:				
Purchases of plant assets	(223	)	(195)
Purchases of route businesses	(5)	-	
Sales of route businesses	5		-	
Businesses acquired, net of cash acquired	(6,773)	-	
Other, net	(12	)	(14)
Net cash used in investing activities	(7,008	)	(209)
Cash flows from financing activities:				
Net short-term borrowings (repayments)	234		(66)
Long-term borrowings	6,200		-	
Long-term repayments	(43	)	(76)
Dividends paid	(321	)	(314)
Treasury stock purchases	(86	)	(305)
Treasury stock issuances	-		2	
Payments related to tax withholding for stock-based compensation	(23	)	(21)
Repurchase of noncontrolling interest	(47)	-	
Payments of debt issuance costs	(49)	-	
Net cash provided by (used in) financing activities	5,865		(780)
Effect of exchange rate changes on cash	(1	)	(5)
Net change in cash and cash equivalents	(120	)	17	
Cash and cash equivalents - beginning of period	319		296	
Cash and cash equivalents - end of period	\$	199	\$	313

Reconciliation of GAAP to Non-GAAP Financial Measures

Third Quarter Ended April 29, 2018

Campbell Soup Company uses certain non-GAAP financial measures as defined by the Securities and Exchange Commission in certain communications. These non-GAAP financial measures are measures of performance not defined by accounting principles generally accepted in the United States and should be considered in addition to, not in lieu of, GAAP reported measures. Management believes that also presenting certain non-GAAP financial measures provides additional information to facilitate comparison of the company's historical operating results and trends in its underlying operating results, and provides transparency on how the company evaluates its business. Management uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the company's performance.

Organic Net Sales

Organic net sales are net sales excluding the impact of currency and acquisitions. Management believes that excluding these items, which are not part of the ongoing business, improves the comparability of year-to-year results. A reconciliation of net sales as reported to organic net sales follows.

Campbell Reports Third-Quarter Results

a n d S n a c k s C a m p b e l F r e s h C o r p o r a t e T o t a l N e t S a l e s							
	251	-	-	251	248	1%	1%
	2	-	-	2	-	n / m	n / m
	2			1	1		
	1	(		8	8	1	-
	2	1	(26	5	5	5	%
	\$ 5	\$ 3)	\$ 2)	\$ 0	\$ 3	%	%
Nine Months Ended							
	April 29, 2018				April 30, 2017	% Change	O
						N	r
						e	g
						t	a
						S	n
						a	i
						l	c
						e	N
						s	e
						, a	t
(m ill io n s)	Net Sales, as Reported	Impact of Currency	Impact of Acquisitions	Organic Net Sales	Net Sales, as Reported	Re p o	S a l e s

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2		1		2	5))
\$ 4	\$ 6)	\$ (83)	\$ 5	\$ 9	%	%
2,297	(24)	(207)		2,066	2,025	13 %	2 %
742	-	-		742	742	- %	- %

Campbell Reports Third-Quarter Results

h C o r p o r a t e T o t a l N e t S a l e s / m - n o t m e a n i n g f u l	3	-	-	3	-	n / m	n / m
	6			6	6		
	'	('	'	(
	4	4	(29	1	2	1	
	6			3	2	4)
	\$ 6	\$ 0)	\$ 0)	\$ 6	\$ 6	%	%

Items Impacting Earnings

The company believes that financial information excluding certain items that are not considered to reflect the ongoing operating results, such as those listed below, improves the comparability of year-to-year results. Consequently, the company believes that investors may be able to better understand its results excluding these items.

The following items impacted earnings:

- (In the first quarter of fiscal 2018, the company incurred gains of \$14 million in Other expenses / (income) (\$10 million after tax, or \$.03 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans. In the first quarter of fiscal 2017, the company incurred losses of \$20 million in Other expenses / (income) (\$13 million after tax, or \$.04 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans. For the year ended
- 1 July 30, 2017, the company incurred gains of \$178 million in Other expenses /
-) (income) (\$116 million after tax, or \$.38 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans.
- In fiscal 2015, the company implemented initiatives to reduce costs and to streamline its organizational structure. In fiscal 2017, the company expanded these cost savings initiatives by further optimizing its supply chain network, primarily in North America, continuing to evolve its operating model to drive efficiencies, and more fully integrating its recent acquisitions. In January 2018, as part of the expanded initiatives, the company authorized additional costs to improve the operational efficiency of its
- (thermal supply chain network in North America by closing its manufacturing facility in
- 2 Toronto, Ontario, and to optimize its information technology infrastructure by migrating
-) certain applications to the latest cloud technology platform.

Campbell Reports Third-Quarter Results

In the third quarter of fiscal 2018, the company recorded Restructuring charges of \$14 million and implementation costs and other related costs of \$30 million in Administrative expenses, \$14 million in Cost of products sold, and \$2 million in Marketing and selling expenses (aggregate impact of \$45 million after tax, or \$.15 per share) related to these initiatives. In the nine-month period of fiscal 2018, the company recorded Restructuring charges of \$49 million and implementation costs and other related costs of \$68 million in Administrative expenses and \$20 million in Cost of products sold, and \$2 million in Marketing and selling expenses (aggregate impact of \$103 million after tax, or \$.34 per share) related to these initiatives. In the third quarter of fiscal 2017, the company recorded implementation costs and other related costs of \$7 million in Administrative expenses (\$4 million after tax, or \$.01 per share) related to these initiatives. In the nine-month period of fiscal 2017, the company recorded implementation costs and other related costs of \$18 million in Administrative expenses (\$11 million after tax, or \$.04 per share) related to these initiatives. For the year ended July 30, 2017, the company recorded Restructuring charges of \$18 million and implementation costs and other related costs of \$36 million in Administrative expenses and \$4 million in Cost of products sold (aggregate impact of \$37 million after tax, or \$.12 per share) related to these initiatives.

In the second quarter of fiscal 2018, the company announced its intent to acquire Snyder's-Lance, Inc and incurred transaction costs of \$24 million in Other expenses / (income) (\$19 million after tax, or \$.06 per share) associated with the acquisition. The acquisition closed on March 26, 2018, and in the third quarter of fiscal 2018, the company incurred \$82 million of transaction and integration costs, of which \$10 million was recorded in Restructuring charges, \$6 million in Administrative expenses, \$29 million in Other expenses / (income), and \$37 million in Cost of products sold associated with an acquisition date fair value adjustment for inventory. The company also recorded a gain in Interest expense of \$18 million on treasury rate lock contracts used to hedge the planned financing of the acquisition. The aggregate impact was \$64 million, \$46 million after tax, or \$.15 per share. In the nine-month period of fiscal 2018, the company incurred \$88 million of transaction and integration costs, of which \$10 million was recorded in Restructuring charges, \$6 million in Administrative expenses, \$53 million in Other expenses / (income), \$37 million in Cost of products sold, and a gain on the treasury rate lock contracts of \$18 million in Interest expense. The aggregate after-tax impact was \$65 million, or \$.22 per share.

In the nine-month period of fiscal 2018, the company reflected the impact on taxes of the enactment of the Tax Cuts and Jobs Act that was signed into law in December 2017. The company recorded a tax benefit of \$179 million due to the remeasurement of deferred tax assets and liabilities, and a tax charge of \$59 million related to the transition tax on unremitted foreign earnings. The net impact was a tax benefit of \$120 million (\$.40 per share).

In the third quarter of fiscal 2018, the company performed interim impairment assessments within Campbell Fresh on the deli reporting unit, which includes Garden Fresh Gourmet and the U.S. refrigerated soup business, and the Bolthouse Farms refrigerated beverages and salad dressings reporting unit. Within the deli unit, the company revised its long-term outlook due to potential loss of refrigerated soup business with certain customers, as well as the recent performance of the business. In addition, the operating performance of the Bolthouse Farms refrigerated beverages and salad dressing reporting unit was below expectations. The company revised its long-term outlook for future earnings and cash flows for each of these reporting units. The company recorded a non-cash impairment charge of \$11 million on the tangible assets and \$94 million on the intangible assets (\$80 million after tax, or \$.27 per share) of the deli reporting unit, and a non-cash impairment charge of \$514 million (\$417 million after tax, or \$1.39 per share) related to the intangible assets of the Bolthouse Farms refrigerated beverages and salad dressings reporting unit. The aggregate impact of the impairment charges was \$619 million, of which \$11 million was recorded in Cost of products sold and \$608 million in Other expenses / (income), (\$497 million after tax, or \$1.65 per share).

In the second quarter of fiscal 2018, the company performed an interim impairment assessment on the intangible assets of the Bolthouse Farms carrot and carrot ingredients reporting unit as operating performance was below expectations. The company revised its outlook for future earnings and cash flows and recorded a non-

Campbell Reports Third-Quarter Results

cash impairment charge of \$75 million in Other expenses / (income) (\$74 million after tax, or \$.25 per share). In the nine-month period of fiscal 2018, the total non-cash impairment charges recorded were \$694 million, of which \$11 million was recorded in Cost of products sold and \$683 million in Other expenses / (income), (\$571 million after-tax, \$1.89 per share).

In the second quarter of fiscal 2017, the company performed an interim impairment assessment on the intangible assets of the Bolthouse Farms carrot and carrot ingredients reporting unit and the Garden Fresh Gourmet reporting unit as operating performance was well below expectations and a new leadership team of the Campbell Fresh division initiated a strategic review which led to a revised outlook for future sales, earnings, and cash flow. The company recorded a non-cash impairment charge of \$147 million (\$139 million after tax, or \$.45 per share) related to intangible assets of the Bolthouse Farms carrot and carrot ingredients reporting unit and a non-cash impairment charge of \$65 million (\$41 million after tax, or \$.13 per share) related to the intangible assets of the Garden Fresh Gourmet reporting unit (aggregate pre-tax impact of \$212 million, \$180 million after tax, or \$.58 per share). The charges were included in Other expenses / (income).

(In the third quarter of fiscal 2018, the company recorded a loss of \$22 million in Other
6 expenses / (income) (\$15 million after tax, or \$.05 per share) from a settlement of a
) legal claim.

For the year ended July 30, 2017, the company recorded a tax benefit of \$52 million in Taxes on earnings primarily related to the sale of intercompany notes receivable to a financial institution, which resulted in the recognition of foreign exchange losses on the notes for tax purposes. In addition, the company recorded a \$6 million reduction to
(interest expense (\$4 million after tax) related to premiums and fees received on the
7 sale of the notes. The aggregate impact was \$56 million after tax, or \$.18 per share.
)

The following tables reconcile financial information, presented in accordance with GAAP, to financial information excluding certain items:

		Three Months Ended						Ad jus ted Pe rce nt Ch an ge
		April 29, 2018			April 30, 2017			
(millions, except per share amounts)	As reporte d	Adjus tment s(a)	Adjus ted	As report ed	Adjus tment s(a)	Adjus ted		
	6		6	6		6		
Gross margin	1	6	8	6		6		
	\$ 8	\$ 2	\$ 0	\$ 5	\$ -	\$ 5	2 %	
Gross margin	2		3	3		3		
percenta ge	9		2	5		5		
	. 1 %		. 0 %	. 9 %		. 9 %		
Marketin g and selling expense s	2		2	2		2		
	3	(	3	1		1	
	\$ 2	\$ 2)	\$ 0	\$ 2	\$ -	\$ 2		
Administ rative expense s	1	(	1	1		1	
	6	3	2	4	(	3	
	\$ 3	\$ 6)	\$ 7	\$ 2	\$ 7)	\$ 5		
Other expense s /	6	((((
(income)	4	5	1	1		1		
	\$ 7	\$ 9)	\$ 2)	\$ 5)	\$ -	\$ 5)		

Campbell Reports Third-Quarter Results

Restructuring charges	\$ 24	(24)	\$ -	\$ -	\$ -	\$ -	
Earnings (loss) before interest and taxes	(475)	783	308	299		300	1 %
Interest, net	42	18	60	28	-	28	
Earnings (loss) before taxes	(51)	76	24	27		22	
Taxes	42	62	38	94	3	97	
Effective income tax rate	0 %		3 %	8 %		0 %	
Net earnings (loss) attributable to Campbell Soup Company	(39)	60	21	17	4	18	1 %
Diluted net earnings per share attributable to Campbell Soup Company*	(13)	0	7	5	0	5	1 %

(a) See following table for additional information.

*The sum of individual per share amounts may not add due to rounding.

Three Months Ended

	April 29, 2018					April 30, 2017
(millions, except per share amount)	Restructuring charges, implementation costs and other related costs(2)	Transaction and integration costs(3)	Impairment charges(5)	Claim settlement(6)	Adjustments	Restructuring charges, implementation costs and other

Campbell Reports Third-Quarter Results

ou nts)						elated costs(2)	
Gr os s ma rgi n	\$	1 4	3 7	1 1	\$ -	6 2	\$ -
Ma rke tin g an d sel lin g ex pe ns es		(2)	-	-	-	(2)	-
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Campbell Reports Third-Quarter Results

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Campbell Reports Third-Quarter Results

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Nine Months Ended

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Campbell Reports Third-Quarter Results

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) Restructuring charges
Earnings before interest and taxes
Interest, net
Earnings

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Campbell Reports Third-Quarter Results

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Campbell Reports Third-Quarter Results

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Campbell Reports Third-Quarter Results

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(a) See following tables for additional information.

Nine Months Ended

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Campbell Reports Third-Quarter Results

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Campbell Reports Third-Quarter Results

share attributable to Campbell Soup Company

Nine Months Ended
April 30, 2017

(million s, except per share amount s)	Mark-to- market(1)	Restructur ingcharge s,impleme ntationcos ts and otherrelat ed costs(2)	Impai rment charg es(5)	Adjus tment s
Gross margin	\$ -	\$ -	\$ -	\$ -
Admini strative expens es	-	(18)	-	(1 8)
Other expens es /	(((
(incom e)	2 0)	-	2 1 2)	2 3 2)
Earning s before interest and	2 \$ 0	\$ 18	2 1 \$ 2	2 5 \$ 0

Campbell Reports Third-Quarter Results

taxes				
Interest				
, net	-	-	-	-
Earnings			2	2
before	2		1	5
taxes	\$ 0	\$ 18	\$ 2	\$ 0
			3	4
Taxes	7	7	2	6
Net				
earnings				
attributable to				
Campbell				
Soup			1	2
Company	1		8	0
	\$ 3	\$ 11	\$ 0	\$ 4
Diluted				
net				
earnings				
per				
share				
attributable to				
Campbell				
Soup				
Company	0		5	6
	\$ 4	\$.04	\$ 8	\$ 6

Year Ended

July 30, 2017

(millions, except per share amounts)	
Gross margin, as recast*	\$ 2,925
Add: Restructuring charges, implementation costs and other related costs (2)	4
Adjusted Gross margin	\$ 2,929
Adjusted Gross margin percentage	37.1 %
Earnings before interest and taxes, as reported	\$ 1,400
Deduct: Total pension and postretirement benefit mark-to-market adjustments (1)	(178)
Add: Restructuring charges, implementation costs and other related costs (2)	58
Add: Impairment charges (5)	212
Adjusted Earnings before interest and taxes	\$ 1,492
Interest, net, as reported	\$ 107
Add: Sale of notes (7)	6
Adjusted Interest, net	\$ 113
Adjusted Earnings before taxes	\$ 1,379
Taxes on earnings, as reported	\$ 406
Deduct: Tax expense from total pension and postretirement benefit mark-to-market adjustments (1)	(62)
Add: Tax benefit from restructuring charges, implementation costs and other related costs (2)	21

Campbell Reports Third-Quarter Results

Add: Tax benefit from impairment charges (5)		32	
Add: Tax benefit from sale of notes (7)		50	
Adjusted Taxes on earnings	\$	447	
Adjusted effective income tax rate		32.4	%
Net earnings attributable to Campbell Soup Company, as reported	\$	887	
Deduct: Net adjustment from total pension and postretirement benefit mark-to-market adjustments (1)		(116))
Add: Net adjustment from restructuring charges, implementation costs and other related costs (2)		37	
Add: Net adjustment from impairment charges (5)		180	
Deduct: Net adjustment from sale of notes (7)		(56))
Adjusted Net earnings attributable to Campbell Soup Company	\$	932	
Diluted net earnings per share attributable to Campbell Soup Company, as reported	\$	2.89	
Deduct: Net adjustment from total pension and postretirement benefit mark-to-market adjustments (1)		(.38))
Add: Net adjustment from restructuring charges, implementation costs and other related costs (2)		.12	
Add: Net adjustment from impairment charges (5)		.59	
Deduct: Net adjustment from sale of notes (7)		(.18))
Adjusted Diluted net earnings per share attributable to Campbell Soup Company	\$	3.04	

* Reflects the impact of the adoption of new accounting guidance on the presentation of net periodic pension cost and net periodic postretirement benefit cost in the first quarter of fiscal 2018.

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*Campbell Soup 3Q Loss/Shr \$1.31 >CPB

Dow Jones Institutional News

May 18, 2018 Friday 11:15 AM GMT

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Body

18 May 2018 07:15 ET *Campbell Soup 3Q Adj EPS 70c >CPB

18 May 2018 07:15 ET *Campbell Soup 3Q Sales \$2.13B >CPB

18 May 2018 07:15 ET *Campbell Soup 3Q Loss \$393M >CPB

18 May 2018 07:15 ET Press Release: Campbell Reports Third-Quarter Results

Campbell Reports Third-Quarter Results

- Net Sales Increased 15 Percent Reflecting Impact of Recently Completed Acquisition of Snyder's-Lance; Organic Sales Comparable to Prior Year
- Earnings Before Interest and Taxes (EBIT) Loss of \$475 Million Includes Impairment Charges of \$619 Million Related to Campbell Fresh Segment; Adjusted EBIT Increased 1 Percent
- Earnings Per Share (EPS) Loss of \$1.31; Adjusted EPS Increased 19 Percent to \$0.70

-- Campbell Revises Fiscal 2018 Guidance
CAMDEN, N.J.--(BUSINESS WIRE)--May 18, 2018--

Campbell Soup Company (NYSE:CPB) today reported its third-quarter results for fiscal 2018.

	Three Months Ended			Nine Months Ended		
	Apr. 29,	Apr. 30,	%	Apr. 29,	Apr. 30,	%
(\$ in millions, except per share)	2018	2017	Change	2018	2017	Change
Net Sales						

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

As Reported						
(GAAP)	\$ 2,125	\$1,853	15%	\$6,466	\$6,226	4%
Organic			-%			(1)%
Earnings (Loss)						
Before Interest						
and Taxes						
As Reported						
(GAAP)	\$ (475) *	\$ 298	n/m	\$ 180	\$ 960	(81)%
Adjusted	\$ 308	\$ 305	1%	\$1,127	\$1,210	(7)%
Diluted Earnings						
Per Share						
As Reported						
(GAAP)	\$ (1.31) *	\$ 0.58	n/m	\$ 0.55	\$ 1.85	(70)%
Adjusted	\$ 0.70	\$ 0.59	19%	\$ 2.62	\$ 2.51	4%

n/m -- not meaningful

* The current quarter included pre-tax impairment charges of \$619 million, or \$1.65 per share, related to the Campbell Fresh segment.

Note: A detailed reconciliation of the reported (GAAP) financial information to the adjusted financial information is included at the end of this news release.

CFO Comments

Campbell's Chief Financial Officer Anthony DiSilvestro said, "While our organic sales in the quarter were stable in this difficult environment, our gross margin performance was below our expectations. Based on our third-quarter results and outlook for the balance of the year, we are lowering our fiscal 2018 earnings guidance.

"In the third quarter, we made some progress against our key priorities. We completed the Snyder's-Lance acquisition, substantially expanding our portfolio in the faster growing snacking categories, and we made some progress in stabilizing sales in U.S. soup. However, we are not satisfied with our financial results. Our performance has been impacted by both execution-related and external challenges. We are addressing these challenges with renewed urgency. Looking ahead, we will be reviewing all aspects of our strategic plans and portfolio composition. We anticipate that our review, which will take several months to complete, will lead to changes designed to improve our operating performance and create long-term shareholder value. We plan to discuss the outcome of this review when we report fourth-quarter and full-year results in late August."

Items Impacting Comparability

The table below presents a summary of items impacting comparability in each period. A detailed reconciliation of the reported (GAAP) financial information to the adjusted information is included at the end of this news release.

	Diluted Earnings Per Share			
	Three Months Ended		Nine Months Ended	
	Apr. 29, 2018	Apr. 30, 2017	Apr. 29, 2018	Apr. 30, 2017
As Reported (GAAP)	(\$1.31)	\$0.58	\$0.55	\$1.85
Impairment charges related to the Campbell Fresh segment	\$1.65	-	\$1.89	\$0.58
Restructuring charges, implementation costs and other related costs associated with cost savings initiatives	\$0.15	\$0.01	\$0.34	\$0.04

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

Transaction and integration costs related to the acquisition of Snyder's-Lance	\$0.15	-	\$0.22	-
Claim settlement	\$0.05	-	\$0.05	-
Pension and postretirement benefit mark-to-market adjustments	-	-	(\$0.03)	\$0.04
Nonrecurring net tax benefit related to U.S. Tax Reform	-	-	(\$0.40)	-
Adjusted	<u>\$0.70*</u>	<u>\$0.59</u>	<u>\$2.62</u>	<u>\$2.51</u>

*Numbers do not add due to rounding.

Third-Quarter Results

Sales increased 15 percent to \$2.125 billion driven by a 14-point benefit from the recent acquisitions of Snyder's-Lance and Pacific Foods and a 1-point favorable impact from currency translation. Organic sales were comparable to the prior year as gains in Global Biscuits and Snacks and Campbell Fresh were offset by declines in Americas Simple Meals and Beverages.

Gross margin decreased from 35.9 percent to 29.1 percent. Excluding items impacting comparability in the current year, adjusted gross margin decreased 3.9 percentage points to 32.0 percent. The decrease in adjusted gross margin was primarily driven by cost inflation and higher supply chain costs, as well as the dilutive impact of recent acquisitions and higher promotional spending, partly offset by productivity improvements and the benefits from cost savings initiatives.

Marketing and selling expenses increased 9 percent to \$232 million. Excluding items impacting comparability in the current year, adjusted marketing and selling expenses increased 8 percent primarily due to the impact of recent acquisitions, partly offset by the benefits from cost savings initiatives. Administrative expenses increased 15 percent to \$163 million. Excluding items impacting comparability, adjusted administrative expenses decreased 6 percent primarily due to lower incentive compensation and benefit costs, partly offset by the impact of recent acquisitions.

Other expenses of \$647 million were primarily due to the impairment charges related to the Campbell Fresh segment. Excluding items impacting comparability in the current year, adjusted other income decreased \$3 million to \$12 million.

As reported EBIT was a loss of \$475 million. Excluding items impacting comparability, adjusted EBIT increased 1 percent to \$308 million. Excluding the impact of the recent acquisitions of Snyder's-Lance and Pacific Foods, adjusted EBIT declined primarily due to lower gross margin performance, partly offset by lower adjusted administrative expenses and lower adjusted marketing and selling expenses.

Net interest expense increased \$14 million to \$42 million. Excluding items impacting comparability in the current year, net adjusted interest expense increased \$32 million to \$60 million due to debt associated with the acquisition of Snyder's-Lance and higher average interest rates on the debt portfolio. The tax rate was 24.0 percent as compared to 34.8 percent in the prior year. Excluding items impacting comparability, the adjusted tax rate decreased 19.7 percentage points to 15.3 percent as the timing of tax expense on an adjusted basis was impacted by the impairment charges.

*Campbell Soup 3Q Loss/Shr \$1.31 >CPB

The company reported a loss of \$1.31 per share. Excluding items impacting comparability, adjusted EPS increased 19 percent to \$0.70 per share, reflecting a lower adjusted tax rate, partly offset by higher adjusted net interest expense.

Nine-Month Results

Sales increased 4 percent to \$6.466 billion driven by a 5-point benefit from the recent acquisitions of Snyder's-Lance and Pacific Foods and a 1-point favorable impact from currency translation, partly offset by a 1-percent decline in organic sales. Declines in organic sales were primarily driven by decreases in Americas Simple Meals and Beverages, partly offset by gains in Global Biscuits and Snacks.

As reported EBIT was \$180 million. Excluding items impacting comparability, adjusted EBIT decreased 7 percent to \$1.127 billion reflecting lower gross margin performance, including the impact of organic sales declines, partly offset by an increase in adjusted other income.

Net interest expense increased \$20 million to \$104 million. Excluding items impacting comparability in the current year, net adjusted interest expense increased \$38 million to \$122 million due to debt associated with the acquisition of Snyder's-Lance and higher average interest rates on the debt portfolio. Tax expense decreased from \$307 million in the prior year to a tax benefit of \$91 million. Excluding items impacting comparability, the adjusted tax rate decreased 10.0 percentage points to 21.3 percent primarily due to the lower U.S. federal tax rate and the timing of tax expense on an adjusted basis related to the impairment charges.

The company reported EPS of \$0.55. Excluding items impacting comparability, adjusted EPS increased 4 percent to \$2.62 per share, reflecting a lower adjusted tax rate and the benefit of lower weighted average shares outstanding, partly offset by lower adjusted EBIT and higher adjusted net interest expense.

Cash flow from operations increased to \$1.024 billion from \$1.011 billion a year ago reflecting higher cash earnings, partly offset by an increase in working capital requirements.

Fiscal 2018 Guidance

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Based on the company's current outlook for fiscal 2018, including the impact of the Snyder's-Lance acquisition, Campbell has revised its fiscal 2018 guidance as shown in the table below. This guidance assumes the impact from currency translation will be nominal.

(\$ in millions, except per share)

		Revised 2018 Guidance Before Snyder's-Lance	Snyder's- Lance Acquisition	Revised 2018 Guidance
	2017 Results			
Net Sales	\$7,890	0 to +1% (Previously -1 to +1%)	+9 to +10 pts	+10 to +11%
Adjusted EBIT	\$1,492*	-11 to -9% (Previously -7 to -5%)	+3 pts	-8 to -6%
Adjusted EPS	\$3.04*	-3 to -1% (Previously +2 to +4%)	-3 pts -\$0.10	-6 to -5% \$2.85 to \$2.90

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

* Adjusted -- refer to the detailed reconciliation of the reported (GAAP) financial information to the adjusted financial information at the end of this news release.

Note: A non-GAAP reconciliation is not provided for 2018 guidance since certain items are not estimable, such as pension and postretirement mark-to-market adjustments, and these items are not considered to reflect the company's ongoing operating results.

Segment Operating Review

An analysis of net sales and operating earnings by reportable segment follows:

Three Months Ended Apr. 29, 2018

	(\$ in millions)			
	Americas Simple Meals and Beverages	Global Biscuits and Snacks	Campbell Fresh	Total
Net Sales, as Reported	\$1,010	\$862	\$251	\$2,125**
Volume and Mix	-%	1%	2%	1%
Price and Sales Allowances	-%	1%	-%	-%
Promotional Spending	(2)%	(1)%	-%	(1)%
Organic Net Sales	(2)%	1%	1%*	-%
Currency	-%	1%	-%	1%
Acquisitions	6%	32%	-%	14%
% Change vs. Prior Year	5%*	35%*	1%	15%
Segment Operating Earnings	\$217	\$123	\$ (19)	
% Change vs. Prior Year	(3)%	23%	n/m	

n/m -- not meaningful

* Numbers do not add due to rounding.

** Includes Corporate.

Note: A detailed reconciliation of the reported (GAAP) net sales to organic net sales is included at the end of this news release.

Nine Months Ended Apr. 29, 2018

	(\$ in millions)			
	Americas Simple Meals and Beverages	Global Biscuits and Snacks	Campbell Fresh	Total
Net Sales, as Reported	\$3,424	\$2,297	\$742	\$6,466**
Volume and Mix Price and Sales	(3)%	1%	-%	(1)%

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

Allowances	-%	1%	-%	-%
Promotional				
Spending	-%	-%	-%	-%

Organic Net				
Sales	(4)%*	2%	-%	(1)%
Currency	-%	1%	-%	1%
Acquisitions	2%	10%	-%	5%

% Change vs.				
Prior Year	(1)%*	13%	-%	4%*
Segment				
Operating				
Earnings	\$827	\$382	\$ (36)	
% Change vs.				
Prior Year	(10)%	9%	n/m	

n/m -- not meaningful

* Numbers do not add due to rounding.

** Includes Corporate.

Note: A detailed reconciliation of the reported (GAAP) net sales to organic net sales is included at the end of this news release.

Americas Simple Meals and Beverages

Sales in the quarter increased 5 percent to \$1.010 billion reflecting a 6-point benefit from the acquisition of Pacific Foods. Organic sales decreased 2 percent primarily driven by declines in V8 beverages, Plum products and U.S. soup. Excluding the benefit from the acquisition of Pacific Foods, sales of U.S. soup decreased 1 percent driven by declines in condensed soups, partly offset by gains in broth and ready-to-serve soups.

Segment operating earnings decreased 3 percent to \$217 million. The decrease was primarily driven by a lower gross margin percentage, partly offset by lower administrative expenses and lower marketing and selling expenses.

Global Biscuits and Snacks

Sales in the quarter increased 35 percent to \$862 million. Excluding the benefit from the acquisition of Snyder's-Lance and the favorable impact of currency translation, organic sales increased 1 percent primarily driven by gains in Pepperidge Farm snacks, reflecting continued growth in Goldfish crackers and Pepperidge Farm cookies.

Segment operating earnings increased 23 percent to \$123 million. The increase was primarily driven by the benefit from the acquisition of Snyder's-Lance.

Campbell Fresh

Sales in the quarter increased 1 percent to \$251 million primarily driven by gains in refrigerated soup. Sales of Bolthouse Farms refrigerated beverages were comparable to the prior year.

Segment operating loss was \$19 million in the quarter compared to earnings of \$1 million in the prior year. The earnings decline was primarily driven by a lower gross margin percentage reflecting higher supply chain costs and cost inflation including higher transportation and logistics costs.

Corporate

Corporate in the third quarter of fiscal 2018 included non-cash impairment charges of \$619 million related to the Campbell Fresh segment, transaction and integration costs of \$72 million related to the acquisition of Snyder's-Lance, charges related to cost savings initiatives of \$46 million, and a charge of \$22 million related to the settlement of a legal claim. Corporate in the third quarter of fiscal 2017 included charges related to cost savings initiatives of \$7

million. The remaining decrease in expenses primarily reflects the benefit of higher pension and postretirement income.

Conference Call

Campbell will host a conference call to discuss these results today at 8:30 a.m. Eastern Daylight Time. To join, dial +1 (703) 639-1316. The access code is 6498114. Access to a live webcast of the call with accompanying slides, as well as a replay of the call, will be available at investor.campbellsoupcompany.com. A recording of the call will also be available until midnight on Jun. 1, 2018, at +1 (404) 537-3406. The access code for the replay is 6498114.

Reportable Segments

Campbell Soup Company earnings results are reported as follows:

Americas Simple Meals and Beverages includes the retail and food service businesses in the U.S. and Canada. The segment includes the following products: Campbell's condensed and ready-to-serve soups; Swanson broth and stocks; Pacific broth, soups, non-dairy beverages and other simple meals; Prego pasta sauces; Pace Mexican sauces; Campbell's gravies, pasta, beans and dinner sauces; Swanson canned poultry; Plum food and snacks; V8 juices and beverages; and, Campbell's tomato juice.

Global Biscuits and Snacks includes the U.S. snacks portfolio consisting of Pepperidge Farm cookies, crackers, bakery and frozen products in U.S. retail, and Snyder's-Lance pretzels, sandwich crackers, potato chips, tortilla chips and other snacking products. The segment also includes Arnott's biscuits in Australia and Asia Pacific, Kelsen cookies globally, and the simple meals and shelf-stable beverages business in Australia, Latin America and Asia Pacific.

Campbell Fresh includes Bolthouse Farms fresh carrots, carrot ingredients, refrigerated beverages and refrigerated salad dressings; Garden Fresh Gourmet salsa, hummus, dips and tortilla chips; and, the U.S. refrigerated soup business.

About Campbell Soup Company

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden Fresh Gourmet, Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit

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www.whatsinmyfood.com .

Forward-Looking Statements

This release contains "forward-looking statements" that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements, including any statements made regarding sales, EBIT and EPS guidance, rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include: (1) changes in consumer demand for the company's products and favorable perception

of the company's brands; (2) the risks associated with trade and consumer acceptance of product improvements, shelving initiatives, new products and pricing and promotional strategies; (3) the impact of strong competitive responses to the company's efforts to leverage its brand power with product innovation, promotional programs and new advertising; (4) changing inventory management practices by certain of the company's key customers; (5) a changing customer landscape, with value and e-commerce retailers expanding their market presence, while certain of the company's key customers maintain significance to the company's business; (6) the company's ability to realize projected cost savings and benefits from its efficiency and/or restructuring initiatives; (7) the company's ability to manage changes to its organizational structure and/or business processes, including selling, distribution, manufacturing and information management systems or processes; (8) product quality and safety issues, including recalls and product liabilities; (9) the ability to complete and to realize the projected benefits of acquisitions, divestitures and other business portfolio changes, including the Snyder's-Lance acquisition; (10) the company's indebtedness and ability to pay such indebtedness; (11) disruptions to the company's supply chain, including fluctuations in the supply of and inflation in energy and raw and packaging materials cost; (12) the uncertainties of litigation and regulatory actions against the company; (13) the possible disruption to the independent contractor distribution models used by certain of the company's businesses, including as a result of litigation or regulatory actions affecting their independent contractor classification; (14) the impact of non-U.S. operations, including trade restrictions, public corruption and compliance with foreign laws and regulations; (15) impairment to goodwill or other intangible assets; (16) the company's ability to protect its intellectual property rights; (17) increased liabilities and costs related to the company's defined benefit pension plans; (18) a material failure in or breach of the company's information technology systems; (19) the company's ability to attract and retain key talent; (20) changes in currency exchange rates, tax rates, interest rates, debt and equity markets, inflation rates, economic conditions, law, regulation and other external factors; (21) unforeseen business disruptions in one or more of the company's markets due to political instability, civil disobedience, terrorism, armed hostilities, extreme weather conditions, natural disasters or other calamities; and (22) other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings. The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

CAMPBELL SOUP COMPANY
CONSOLIDATED STATEMENTS OF EARNINGS (unaudited)
(millions, except per share amounts)

	Three Months Ended	
	April 29, 2018	April 30, 2017
Net sales	\$ 2,125	\$ 1,853
Costs and expenses		
Cost of products sold	1,507	1,188
Marketing and selling expenses	232	212
Administrative expenses	163	142
Research and development expenses	27	28
Other expenses / (income)	647	(15)
Restructuring charges	24	--
Total costs and expenses	2,600	1,555
Earnings (loss) before interest and taxes	(475)	298
Interest, net	42	28
Earnings (loss) before taxes	(517)	270
Taxes on earnings	(124)	94
Net earnings (loss)	(393)	176

*Campbell Soup 3Q Loss/Shr \$1.31 >CPB

Net loss attributable to noncontrolling interests	--	--
Net earnings (loss) attributable to Campbell Soup Company	\$ (393)	\$ 176
Per share - basic		
Net earnings (loss) attributable to Campbell Soup Company	\$ (1.31)	\$.58
Dividends	\$.35	\$.35
Weighted average shares outstanding - basic	301	304
Per share - assuming dilution		
Net earnings attributable to Campbell Soup Company	\$ (1.31)	\$.58
Weighted average shares outstanding - assuming dilution	301	306

The company adopted new accounting guidance on the presentation of net periodic pension cost and net periodic postretirement benefit cost in the first quarter of fiscal 2018. Certain amounts in the prior year were reclassified to conform to the current-year presentation.

CAMPBELL SOUP COMPANY
CONSOLIDATED STATEMENTS OF EARNINGS (unaudited)
(millions, except per share amounts)

	Nine Months Ended	
	April 29, 2018	April 30, 2017
Net sales	\$ 6,466	\$ 6,226
Costs and expenses		
Cost of products sold	4,299	3,899
Marketing and selling expenses	679	682
Administrative expenses	477	408
Research and development expenses	84	80
Other expenses / (income)	688	197
Restructuring charges	59	--
Total costs and expenses	6,286	5,266
Earnings before interest and taxes	180	960
Interest, net	104	84
Earnings before taxes	76	876
Taxes on earnings	(91)	307
Net earnings	167	569
Net loss attributable to noncontrolling interests	--	--
Net earnings attributable to Campbell Soup Company	\$ 167	\$ 569

*Campbell Soup 3Q Loss/Shr \$1.31 >CPB

Per share - basic			
Net earnings attributable to Campbell Soup Company	\$.55	\$ 1.86	
Dividends	\$ 1.05	\$ 1.05	
Weighted average shares outstanding - basic	301	306	
Per share - assuming dilution			
Net earnings attributable to Campbell Soup Company	\$.55	\$ 1.85	
Weighted average shares			

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outstanding - assuming dilution	302	308
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The company adopted new accounting guidance on the presentation of net periodic pension cost and net periodic postretirement benefit cost in the first quarter of fiscal 2018. Certain amounts in the prior year were reclassified to conform to the current-year presentation.

CAMPBELL SOUP COMPANY
CONSOLIDATED SUPPLEMENTAL SCHEDULE OF SALES AND EARNINGS (unaudited)
(millions, except per share amounts)

	Three Months Ended		
	April 29, 2018	April 30, 2017	Percent Change
Sales			
Contributions:			
Americas Simple Meals and Beverages	\$ 1,010	\$ 966	5%
Global Biscuits and Snacks	862	639	35%
Campbell Fresh	251	248	1%
Corporate	2	--	n/m
Total sales	\$ 2,125	\$ 1,853	15%
Earnings			
Contributions:			
Americas Simple Meals and Beverages	\$ 217	\$ 224	(3)%
Global Biscuits and Snacks	123	100	23%
Campbell Fresh	(19)	1	n/m
Total operating earnings	321	325	(1)%
Corporate	(772)	(27)	
Restructuring charges	(24)	--	

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

Earnings (loss) before interest and taxes	(475)	298	n/m
Interest, net	42	28	
Taxes on earnings	(124)	94	
Net earnings (loss)	(393)	176	n/m
Net loss attributable to noncontrolling interests	--	--	
Net earnings (loss) attributable to Campbell Soup Company	\$ (393)	\$ 176	n/m
Per share - assuming dilution			
Net earnings attributable to Campbell Soup Company	\$ (1.31)	\$.58	n/m

n/m - not meaningful

Beginning in fiscal 2018, the business in Latin America is managed as part of the Global Biscuits and Snacks segment. Prior to fiscal 2018, the business in Latin America was managed as part of the Americas Simple Meals and Beverages segment. Segment results have been adjusted retrospectively to reflect this change.

CAMPBELL SOUP COMPANY
CONSOLIDATED SUPPLEMENTAL SCHEDULE OF SALES AND EARNINGS (unaudited)
(millions, except per share amounts)

	Nine Months Ended		
	April 29, 2018	April 30, 2017	Percent Change
Sales			
Contributions:			
Americas Simple Meals and Beverages	\$ 3,424	\$ 3,459	(1)%
Global Biscuits and Snacks	2,297	2,025	13%
Campbell Fresh	742	742	--%
Corporate	3	--	n/m
Total sales	\$ 6,466	\$ 6,226	4%
Earnings			
Contributions:			
Americas Simple Meals and Beverages	\$ 827	\$ 915	(10)%
Global Biscuits and Snacks	382	352	9%
Campbell Fresh	(36)	(1)	n/m

*Campbell Soup 3Q Loss/Shr \$1.31 >CPB

Total operating earnings	1,173	1,266	(7)%
Corporate Restructuring charges	(934)	(306)	
	(59)	--	
Earnings before interest and taxes	180	960	(81)%
Interest, net	104	84	
Taxes on earnings	(91)	307	
Net earnings	167	569	(71)%
Net loss attributable to noncontrolling interests	--	--	
Net earnings attributable to Campbell Soup Company	\$ 167	\$ 569	(71)%
Per share - assuming dilution			
Net earnings attributable to Campbell Soup Company	\$.55	\$ 1.85	(70)%

n/m - not meaningful

Beginning in fiscal 2018, the business in Latin America is managed as part of the Global Biscuits and Snacks segment. Prior to fiscal 2018, the business in Latin America was managed as part of the Americas Simple Meals and Beverages segment. Segment results have been adjusted retrospectively to reflect this change.

CAMPBELL SOUP COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited)
(millions)

	April 29, 2018	April 30, 2017
Current assets	\$ 2,329	\$ 1,790
Plant assets, net	3,174	2,372
Intangible assets, net	8,881	3,170
Other assets	182	119
Total assets	\$ 14,566	\$ 7,451
Current liabilities	\$ 3,403	\$ 2,352
Long-term debt	8,080	2,270
Other liabilities	1,672	1,339
Total equity	1,411	1,490
Total liabilities and equity	\$ 14,566	\$ 7,451
Total debt	\$ 9,843	\$ 3,392
Cash and cash equivalents	\$ 199	\$ 313

CAMPBELL SOUP COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

(millions)

	Nine Months Ended	
	April 29, 2018	April 30, 2017
Cash flows from operating activities:		
Net earnings	\$ 167	\$ 569
Adjustments to reconcile net earnings to operating cash flow		
Impairment charges	694	212
Restructuring charges	59	--
Stock-based compensation	48	48
Noncurrent income taxes	52	--
Amortization of inventory fair value adjustment from acquisition	37	--
Pension and postretirement benefit income	(48)	(35)
Depreciation and amortization	266	234
Deferred income taxes	(192)	11
Other, net	10	15
Changes in working capital, net of acquisitions		
Accounts receivable	(18)	1
Inventories	50	144
Prepaid assets	(84)	(20)
Accounts payable and accrued liabilities	26	(116)
Other	(43)	(52)
Net cash provided by		

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operating activities	1,024	1,011
Cash flows from investing activities:		
Purchases of plant assets	(223)	(195)
Purchases of route businesses	(5)	--
Sales of route businesses	5	--
Businesses acquired, net of cash acquired	(6,773)	--
Other, net	(12)	(14)
Net cash used in investing activities	(7,008)	(209)
Cash flows from financing activities:		
Net short-term borrowings (repayments)	234	(66)
Long-term borrowings	6,200	--
Long-term repayments	(43)	(76)
Dividends paid	(321)	(314)
Treasury stock purchases	(86)	(305)
Treasury stock issuances	--	2
Payments related to tax withholding for stock-based		

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

compensation	(23)	(21)
Repurchase of noncontrolling interest	(47)	--
Payments of debt issuance costs	(49)	--
	-----	-----
Net cash provided by (used in) financing activities	5,865	(780)
	-----	-----
Effect of exchange rate changes on cash	(1)	(5)
	-----	-----
Net change in cash and cash equivalents	(120)	17
Cash and cash equivalents -- beginning of period	319	296
	-----	-----
Cash and cash equivalents -- end of period	\$ 199	\$ 313
	=====	=====

Reconciliation of GAAP to Non-GAAP Financial Measures
Third Quarter Ended April 29, 2018

Campbell Soup Company uses certain non-GAAP financial measures as defined by the Securities and Exchange Commission in certain communications. These non-GAAP financial measures are measures of performance not defined by accounting principles generally accepted in the United States and should be considered in addition to, not in lieu of, GAAP reported measures. Management believes that also presenting certain non-GAAP financial measures provides additional information to facilitate comparison of the company's historical operating results and trends in its underlying operating results, and provides transparency on how the company evaluates its business. Management uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the company's performance.

Organic Net Sales

Organic net sales are net sales excluding the impact of currency and acquisitions. Management believes that excluding these items, which are not part of the ongoing business, improves the comparability of year-to-year results. A reconciliation of net sales as reported to organic net sales follows.

Three Months Ended							
April 29, 2018				April 30, 2017	% Change		
					Net		
(millions)	Net Sales, as Reported	Impact of Currency	Impact of Acquisitions	Organic Net Sales	Net Sales, as Reported	Net Sales, as Reported	Organic Net Sales
Americas							
Simple Meals and Beverages	\$ 1,010	\$ (4)	\$ (55)	\$ 951	\$ 966	5%	(2)%
Global Biscuits and Snacks	862	(9)	(207)	646	639	35%	1%
Campbell							

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

Fresh	251	--	--	251	248	1%	1%
Corporate	2	--	--	2	--	n/m	n/m
<hr/>							
Total Net Sales	\$ 2,125	\$ (13)	\$ (262)	\$ 1,850	\$ 1,853	15%	--%
	=====	=====	=====	=====	=====	=====	=====

Nine Months Ended

	April 29, 2018				April 30, 2017	% Change	
	Net Sales, as Reported	Impact of Currency	Impact of Acquisitions	Organic Net Sales	Net Sales, as Reported	Net Sales, as Reported	Organic Net Sales
(millions)	-----	-----	-----	-----	-----	-----	-----
Americas							
Simple Meals and Beverages	\$ 3,424	\$ (16)	\$ (83)	\$ 3,325	\$ 3,459	(1)%	(4)%
Global							
Biscuits and Snacks	2,297	(24)	(207)	2,066	2,025	13%	2%
Campbell							
Fresh	742	--	--	742	742	--%	--%
Corporate	3	--	--	3	--	n/m	n/m
<hr/>							
Total Net Sales	\$ 6,466	\$ (40)	\$ (290)	\$ 6,136	\$ 6,226	4%	(1)%
	=====	=====	=====	=====	=====	=====	=====

n/m - not meaningful

Items Impacting Earnings

The company believes that financial information excluding certain items that are not considered to reflect the ongoing operating results, such as those listed below, improves the comparability of year-to-year results. Consequently, the company believes that investors may be able to better understand its results excluding these items.

The following items impacted earnings:

- (1) In the first quarter of fiscal 2018, the company incurred gains of \$14 million in Other expenses / (income) (\$10 million after tax, or \$.03 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans. In the first quarter of fiscal 2017, the company incurred losses of \$20 million in Other expenses / (income) (\$13 million after tax, or \$.04 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans. For the year ended July 30, 2017, the company incurred gains of \$178 million in Other expenses / (income) (\$116 million after tax, or \$.38 per share) associated with mark-to-market adjustments for defined benefit pension and postretirement plans.
- (2) In fiscal 2015, the company implemented initiatives to reduce costs and to streamline its organizational structure. In fiscal 2017, the company expanded these cost savings initiatives by further optimizing its supply chain network, primarily in North America,

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

continuing to evolve its operating model to drive efficiencies, and more fully integrating its recent acquisitions. In January 2018, as part of the expanded initiatives, the company authorized additional costs to improve the operational efficiency of its thermal supply chain network in North America by closing its manufacturing facility in Toronto, Ontario, and to optimize its information technology infrastructure by migrating certain applications to the latest cloud technology platform.

In the third quarter of fiscal 2018, the company recorded Restructuring charges of \$14 million and implementation costs and other related costs of \$30 million in Administrative expenses, \$14 million in Cost of products sold, and \$2 million in Marketing and selling expenses (aggregate impact of \$45 million after tax, or \$.15 per share) related to these initiatives. In the nine-month period of fiscal 2018, the company recorded Restructuring charges of \$49 million and implementation costs and other related costs of

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\$68 million in Administrative expenses and \$20 million in Cost of products sold, and \$2 million in Marketing and selling expenses (aggregate impact of \$103 million after tax, or \$.34 per share) related to these initiatives. In the third quarter of fiscal 2017, the company recorded implementation costs and other related costs of \$7 million in Administrative expenses (\$4 million after tax, or \$.01 per share) related to these initiatives. In the nine-month period of fiscal 2017, the company recorded implementation costs and other related costs of \$18 million in Administrative expenses (\$11 million after tax, or \$.04 per share) related to these initiatives. For the year ended July 30, 2017, the company recorded Restructuring charges of \$18 million and implementation costs and other related costs of \$36 million in Administrative expenses and \$4 million in Cost of products sold (aggregate impact of \$37 million after tax, or \$.12 per share) related to these initiatives.

- (3) In the second quarter of fiscal 2018, the company announced its intent to acquire Snyder's-Lance, Inc and incurred transaction costs of \$24 million in Other expenses / (income) (\$19 million after tax, or \$.06 per share) associated with the acquisition. The acquisition closed on March 26, 2018, and in the third quarter of fiscal 2018, the company incurred \$82 million of transaction and integration costs, of which \$10 million was recorded in Restructuring charges, \$6 million in Administrative expenses, \$29 million in Other expenses / (income), and \$37 million in Cost of products sold associated with an acquisition date fair value adjustment for inventory. The company also recorded a gain in Interest expense of \$18 million on treasury rate lock contracts used to hedge the planned financing of the acquisition. The aggregate impact was \$64 million, \$46 million after tax, or \$.15 per share. In the nine-month period of fiscal 2018, the company incurred \$88 million of transaction and integration costs, of which \$10 million was recorded in Restructuring charges, \$6 million in Administrative expenses, \$53 million in Other expenses / (income), \$37 million in Cost of products sold, and a gain on the treasury rate lock contracts of \$18 million in Interest expense. The aggregate after-tax impact was \$65 million, or \$.22 per share.
- (4) In the nine-month period of fiscal 2018, the company reflected the impact on taxes of the enactment of the Tax Cuts and Jobs Act that was signed into law in December 2017. The company recorded a tax

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

benefit of \$179 million due to the remeasurement of deferred tax assets and liabilities, and a tax charge of \$59 million related to the transition tax on unremitted foreign earnings. The net impact was a tax benefit of \$120 million (\$.40 per share).

- (5) In the third quarter of fiscal 2018, the company performed interim impairment assessments within Campbell Fresh on the deli reporting unit, which includes Garden Fresh Gourmet and the U.S. refrigerated soup business, and the Bolthouse Farms refrigerated beverages and salad dressings reporting unit. Within the deli unit, the company revised its long-term outlook due to potential loss of refrigerated soup business with certain customers, as well as the recent performance of the business. In addition, the operating performance of the Bolthouse Farms refrigerated beverages and salad dressing reporting unit was below expectations. The company revised its long-term outlook for future earnings and cash flows for each of these reporting units. The company recorded a non-cash impairment charge of \$11 million on the tangible assets and \$94 million on the intangible assets (\$80 million after tax, or \$.27 per share) of the deli reporting unit, and a non-cash impairment charge of \$514 million (\$417 million after tax, or \$1.39 per share) related to the intangible assets of the Bolthouse Farms refrigerated beverages and salad dressings reporting unit. The aggregate impact of the impairment charges was \$619 million, of which \$11 million was recorded in Cost of products sold and \$608 million in Other expenses / (income), (\$497 million after tax, or \$1.65 per share).

In the second quarter of fiscal 2018, the company performed an interim impairment assessment on the intangible assets of the Bolthouse Farms carrot and carrot ingredients reporting unit as operating performance was below expectations. The company revised its outlook for future earnings and cash flows and recorded a non-cash impairment charge of \$75 million in Other expenses / (income) (\$74 million after tax, or \$.25 per share). In the nine-month period of fiscal 2018, the total non-cash impairment charges recorded were \$694 million, of which \$11 million was recorded in Cost of products sold and \$683 million in Other expenses / (income), (\$571 million after-tax, \$1.89 per share).

In the second quarter of fiscal 2017, the company performed an interim impairment assessment on the intangible assets of the Bolthouse Farms carrot and carrot ingredients reporting unit and the Garden Fresh Gourmet reporting unit as operating performance was well below expectations and a new leadership team of the Campbell Fresh division initiated a strategic review which led to a revised outlook for future sales, earnings, and cash flow. The company recorded a non-cash impairment charge of \$147 million (\$139 million after tax, or \$.45 per share) related to intangible assets of the Bolthouse Farms carrot and carrot ingredients reporting unit and a non-cash impairment charge of \$65 million (\$41 million after tax, or \$.13 per share) related to the intangible assets of the Garden Fresh Gourmet reporting unit (aggregate pre-tax impact of \$212 million, \$180 million after tax, or \$.58 per share). The charges were included in Other expenses / (income).

- (6) In the third quarter of fiscal 2018, the company recorded a loss of \$22 million in Other expenses / (income) (\$15 million after tax, or \$.05 per share) from a settlement of a legal claim.
- (7) For the year ended July 30, 2017, the company recorded a tax benefit of \$52 million in Taxes on earnings primarily related to the sale of intercompany notes receivable to a financial

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

institution, which resulted in the recognition of foreign exchange losses on the notes for tax purposes. In addition, the company recorded a \$6 million reduction to interest expense (\$4 million after tax) related to premiums and fees received on the sale of the notes. The aggregate impact was \$56 million after tax, or \$.18 per share.

The following tables reconcile financial information, presented in accordance with GAAP, to financial information excluding certain items:

		Three Months Ended					
		April 29, 2018			April 30, 2017		
		As			As		
(millions, Adjusted except per Percent share amounts)	Adjusted Change	reported	Adjustments (a)	Adjusted	reported	Adjustments (a)	
Gross margin 665 2%		\$ 618	\$ 62	\$ 680	\$ 665	\$ --	\$
Gross margin percentage 35.9%		29.1%			32.0%		35.9%
Marketing and selling expenses 212		\$ 232	\$ (2)	\$ 230	\$ 212	\$ --	\$
Administrative expenses 135		\$ 163	\$ (36)	\$ 127	\$ 142	\$ (7)	\$
Other expenses / (income) (15)		\$ 647	\$ (659)	\$ (12)	\$ (15)	\$ --	\$
Restructuring charges -		\$ 24	\$ (24)	\$ --	\$ --	\$ --	\$ -
Earnings (loss) before interest and taxes 305 1%		\$ (475)	\$ 783	\$ 308	\$ 298	\$ 7	\$
Interest, net 28		42	18	60	28	--	--
Earnings (loss) before taxes 277		\$ (517)	\$ 765	\$ 248	\$ 270	\$ 7	\$

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***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

Taxes	(124)	162	38	94	3
97					
Effective income					
tax rate	24.0%			15.3%	34.8%
35.0%					
-					
Net earnings					
(loss)					
attributable to					
Campbell Soup					
Company	\$ (393)	\$ 603	\$ 210	\$ 176	\$ 4
180 17%					
====	====	====	====	====	====
====					
Diluted net					
earnings per					
share					
attributable to					
Campbell Soup					
Company*	\$ (1.31)	\$ 2.00	\$.70	\$.58	\$.01
.59 19%					
====	====	====	====	====	====
====					

(a) See following table for additional information.

*The sum of individual per share amounts may not add due to rounding.

	Three Months Ended				

	April				
	29,				
	2018				

Restructuring	Restructuring				
charges,	charges,				
implementation	implementation				
(millions,	costs and other				
costs and other	integration				
except per	costs				
related costs	charges				
share amounts)	settlement				
(2)	Adjustments				

Gross margin	\$ 14	\$ 37	\$ 11	\$ --	\$ 62
\$ --					
Marketing and					
selling					
expenses	(2)	--	--	--	(2)
--					
Administrative					
expenses	(30)	(6)	--	--	(36)
(7)					
Other expenses /					
(income)	--	(29)	(608)	(22)	(659)
--					
Restructuring					

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

charges	(14)	(10)	--	--	(24)
---	---	---	---	---	---
Earnings before interest and taxes	\$ 60	\$ 82	\$ 619	\$ 22	\$ 783
\$ 7	---	---	---	---	---
Interest, net	--	18	--	--	18
---	---	---	---	---	---
Earnings before taxes	\$ 60	\$ 64	\$ 619	\$ 22	\$ 765
\$ 7	---	---	---	---	---
Taxes	15	18	122	7	162
3	---	---	---	---	---
Net earnings attributable to Campbell Soup Company	\$ 45	\$ 46	\$ 497	\$ 15	\$ 603
\$ 4	---	---	---	---	---
Diluted net earnings per share attributable to Campbell Soup Company	\$.15	\$.15	\$ 1.65	\$.05	\$ 2.00
\$.01	---	---	---	---	---

Nine Months Ended

	April 29, 2018			April 30, 2017		
(millions, Adjusted except per Percent share amounts) Change	As reported	Adjustments (a)	Adjusted	As reported	Adjustments (a)	Adjusted
Gross margin (4)%	\$ 2,167	\$ 68	\$2,235	\$2,327	\$ --	\$2,327
Gross margin percentage	33.5%		34.6%	37.4%		37.4%
Marketing and selling expenses	\$ 679	\$ (2)	\$ 677	\$ 682	\$ --	\$ 682
Administrative expenses	\$ 477	\$ (74)	\$ 403	\$ 408	\$ (18)	\$ 390
Other expenses /						

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

(income)	\$ 688	\$ (744)	\$ (56)	\$ 197	\$ (232)	\$ (35)
Restructuring charges	\$ 59	\$ (59)	\$ --	\$ --	\$ --	\$ --
Earnings before interest and taxes	\$ 180	\$ 947	\$1,127	\$ 960	\$ 250	\$1,210
(7)%	-----	---	-----	-----	---	-----
Interest, net	104	18	122	84	--	84
	-----	---	-----	-----	---	-----
Earnings before taxes	\$ 76	\$ 929	\$1,005	\$ 876	\$ 250	\$1,126
	-----	---	-----	-----	---	-----
Taxes	(91)	305	214	307	46	353
Effective income tax rate	(119.7)%		21.3%	35.0%		31.3%
	-----	---	-----	-----	---	-----
Net earnings attributable to Campbell Soup Company	\$ 167	\$ 624	\$ 791	\$ 569	\$ 204	\$ 773
2%	=====	===	=====	=====	===	=====
Diluted net earnings per share attributable to Campbell Soup Company	\$.55	\$ 2.07	\$ 2.62	\$ 1.85	\$.66	\$ 2.51
4%	=====	===	=====	=====	===	=====

(a) See following tables for additional information.

Nine Months Ended

April 29, 2018

(millions, except per share amounts)	Mark-to-market (1)	Restructuring charges, implementation costs and other related costs (2)	Transaction and integration costs (3)	Tax reform (4)	Impairment charges (5)	Claim settlement (6)
Adjustments	-----	-----	-----	-----	-----	-----
Gross margin	\$ --	\$ 20	\$ 37	\$ --	\$ 11	\$ --
Marketing and selling expenses	--	(2)	--	--	--	--
(2)						
Administrative expenses	--	(68)	(6)	--	--	--
(74)						
Other expenses / (income)	14	--	(53)	--	(683)	(22)
(744)						
Restructuring						

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

charges	--	(49)	(10)	--	--	--
(59)						

Earnings before
interest and
taxes
947

\$ (14)	\$ 139	\$ 106	\$ --	\$ 694	\$ 22	\$
---------	--------	--------	-------	--------	-------	----

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Interest, net
18

--	--	18	--	--	--	--
----	----	----	----	----	----	----

Earnings before
taxes
929

\$ (14)	\$ 139	\$ 88	\$ --	\$ 694	\$ 22	\$
---------	--------	-------	-------	--------	-------	----

Taxes
305

(4)	36	23	120	123	7	
-----	----	----	-----	-----	---	--

Net earnings
attributable to
Campbell Soup
Company
624

\$ (10)	\$ 103	\$ 65	\$ (120)	\$ 571	\$ 15	\$
---------	--------	-------	----------	--------	-------	----

=====

Diluted net
earnings per
share
attributable to
Campbell Soup
Company
2.07

\$ (.03)	\$.34	\$.22	\$ (.40)	\$ 1.89	\$.05	\$
----------	--------	--------	----------	---------	--------	----

Nine Months Ended

April 30, 2017

(millions, except per share amounts)	Mark- to- market (1)	Restructuring charges, implementation costs and other related costs (2)	Impairment charges (5)	Adjustments
Gross margin	\$ --	\$ --	\$ --	\$ --
Administrative expenses	--	(18)	--	(18)
Other expenses / (income)	(20)	--	(212)	(232)
Earnings before interest and				

*Campbell Soup 3Q Loss/Shr \$1.31 >CPB

taxes	\$ 20	\$ 18	\$ 212	\$ 250
Interest, net	--	--	--	--
Earnings before taxes	\$ 20	\$ 18	\$ 212	\$ 250
Taxes	7	7	32	46
Net earnings attributable to Campbell Soup Company	\$ 13	\$ 11	\$ 180	\$ 204
Diluted net earnings per share attributable to Campbell Soup Company	\$.04	\$.04	\$.58	\$.66

(millions, except per share amounts)	Year Ended July 30, 2017
Gross margin, as recast*	\$ 2,925
Add: Restructuring charges, implementation costs and other related costs (2)	4
Adjusted Gross margin	\$ 2,929
Adjusted Gross margin percentage	37.1%
Earnings before interest and taxes, as reported	\$ 1,400
Deduct: Total pension and postretirement benefit mark-to-market adjustments (1)	(178)
Add: Restructuring charges, implementation costs and other related costs (2)	58
Add: Impairment charges (5)	212
Adjusted Earnings before interest and taxes	\$ 1,492
Interest, net, as reported	\$ 107
Add: Sale of notes (7)	6
Adjusted Interest, net	\$ 113
Adjusted Earnings before taxes	\$ 1,379
Taxes on earnings, as reported	\$ 406
Deduct: Tax expense from total pension and postretirement benefit mark-to-market adjustments (1)	(62)
Add: Tax benefit from restructuring charges, implementation costs and other related costs (2)	21
Add: Tax benefit from impairment charges (5)	32
Add: Tax benefit from sale of notes (7)	50
Adjusted Taxes on earnings	\$ 447
Adjusted effective income tax rate	32.4%
Net earnings attributable to Campbell Soup Company, as reported	\$ 887
Deduct: Net adjustment from total pension and	

***Campbell Soup 3Q Loss/Shr \$1.31 >CPB**

postretirement benefit mark-to-market adjustments (1)	(116)	
Add: Net adjustment from restructuring charges, implementation costs and other related costs (2)	37	
Add: Net adjustment from impairment charges (5)	180	
Deduct: Net adjustment from sale of notes (7)	(56)	

Adjusted Net earnings attributable to Campbell Soup Company	\$ 932	===== ===
Diluted net earnings per share attributable to Campbell Soup Company, as reported	\$ 2.89	
Deduct: Net adjustment from total pension and postretirement benefit mark-to-market adjustments (1)	(.38)	
Add: Net adjustment from restructuring charges, implementation costs and other related costs (2)	.12	
Add: Net adjustment from impairment charges (5)	.59	
Deduct: Net adjustment from sale of notes (7)	(.18)	

Adjusted Diluted net earnings per share attributable to Campbell Soup Company	\$ 3.04	===== ===

* Reflects the impact of the adoption of new accounting guidance on the presentation of net periodic pension cost and net periodic postretirement benefit cost in the first quarter of fiscal 2018.

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18 May 2018 07:16 ET *Campbell Soup: Revises Fiscal 2018 Guidance >CPB

18 May 2018 07:18 ET *Campbell Soup: Performance Impacted by Execution-Related, External Challenges >CPB

18 May 2018 07:18 ET *Campbell Soup: Addressing These Challenges With Renewed Urgency >CPB

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18 May 2018 07:19 ET *Campbell Soup Sees FY18 Adj EPS \$2.85-Adj EPS \$2.90 >CPB

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Body

18 May 2018 07:10 ET Press Release: Campbell Soup Company Announces CEO Transition Plan

Campbell Soup Company Announces CEO Transition Plan

CAMDEN, N.J.--(BUSINESS WIRE)--May 18, 2018--

Campbell Soup Company (NYSE:CPB) today announced that Denise M. Morrison, President and Chief Executive Officer (CEO) and a Director, has chosen to retire effective today. Keith R. McLoughlin, 61, a Campbell Board member since 2016, has been named interim CEO and will also remain a member of the Board to facilitate an orderly transition in management while recently elevated Chief Operating Officer Luca Mignini focuses on the integration of newly acquired Snyder's-Lance and Pacific Foods and stabilizing the company's U.S. soup business.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20180518005237/en/>

Keith McLoughlin (Photo: Business Wire)

Les C. Vinney, Chairman of the Board, said, "Denise has been a passionate advocate and leader over her 15 years with the company. She has made many important contributions over the past seven years as Chief Executive Officer to reposition Campbell in the rapidly changing food industry. Denise has been able to significantly transform Campbell's portfolio into the faster-growing snacking category with the acquisition of Snyder's-Lance and increased the company's focus on health and well-being with brands like Pacific Foods. Her actions have helped to enhance the long-term growth potential of Campbell. On behalf of the Board, I want to thank Denise for her dedicated service and wish her the best."

Denise Morrison said, "I am proud of Campbell's accomplishments and how we have transformed our portfolio amid changing consumer tastes for food and health and well-being. It has been an honor to lead this iconic company and exceptional team, and I am confident that Campbell will enjoy continued success for many years to come."

*Campbell Soup Co Announces CEO Transition Plan >CPB

Vinney continued, "We are fortunate to have on our Board a talented and experienced business leader in Keith who is prepared to step into the CEO position on an interim basis. Keith is deeply familiar with our strategy, our team and our brands, and we are confident in his ability to lead the company during this transitional period."

McLoughlin said, "Having been a Director and observing the company over an extended period of time, I know where Campbell has been and where it's headed, and am excited to lead the company as we continue to work to increase value for all our stakeholders. I am eager to begin working with our talented team as we strive to accelerate our growth strategy, improve our execution and deliver shareholder value."

About Keith R. McLoughlin

Keith R. McLoughlin was President and Chief Executive Officer of Electrolux AB, a global manufacturer of major household appliances, from 2011 until February 2016. McLoughlin joined Electrolux AB in 2003 as head of Major Appliances North America and Executive Vice President of Electrolux AB. Between 2004 and 2007, he also served as head of Major Appliances Latin America. From 2009 until 2011, he served as Chief Operations Officer and Executive Vice President, Electrolux AB. He was appointed President and Chief Executive Officer of Electrolux AB in 2011, a position he held until his retirement in January 2016.

Before joining Electrolux AB, McLoughlin spent 22 years in senior leadership roles at E. I. du Pont de Nemours and Company, leading several consumer brand businesses including DuPont Corian(R), DuPont Stainmaster(R) carpet and DuPont Tyvek(R).

McLoughlin graduated from the United States Military Academy at West Point with a Bachelor of Science in engineering. He is a member of the Board of Directors at Briggs & Stratton Corporation. He has served as an independent director on Campbell's Board of Directors since 2016.

About Campbell Soup Company

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin' Gourmet, Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard & Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.

Forward-Looking Statements

This release contains "forward-looking statements" that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include the organizational developments discussed in this press release as well as other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings. The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

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18 May 2018 07:11 ET *Campbell Soup: Denise M. Morrison, Pres and CEO, Retires Effective Today >CPB

18 May 2018 07:11 ET *Campbell Soup: Keith R. McLoughlin Named Interim CEO >CPB

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Body

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Keith McLoughlin (Photo: Business Wire)

Les C. Vinney, Chairman of the Board, said, "Denise has been a passionate advocate and leader over her 15 years with the company. She has made many important contributions over the past seven years as Chief Executive Officer to reposition Campbell in the rapidly changing food industry. Denise has been able to significantly transform Campbell's portfolio into the faster-growing snacking category with the acquisition of Snyder's-Lance and increased the company's focus on health and well-being with brands like Pacific Foods. Her actions have helped to enhance the long-term growth potential of Campbell. On behalf of the Board, I want to thank Denise for her dedicated service and wish her the best."

Denise Morrison said, "I am proud of Campbell's accomplishments and how we have transformed our portfolio amid changing consumer tastes for food and health and well-being. It has been an honor to lead this iconic company and exceptional team, and I am confident that Campbell will enjoy continued success for many years to come."

Vinney continued, "We are fortunate to have on our Board a talented and experienced business leader in Keith who is prepared to step into the CEO position on an interim basis. Keith is deeply familiar with our strategy, our team and our brands, and we are confident in his ability to lead the company during this transitional period."

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Campbell Soup Company Announces CEO Transition Plan

Executive Vice President, Electrolux AB. He was appointed President and Chief Executive Officer of Electrolux AB in 2011, a position he held until his retirement in January 2016.

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Forward-Looking Statements

This release contains "forward-looking statements" that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include the organizational developments discussed in this press release as well as other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings. The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180518005237/en/>

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Graphic

Campbell Soup Company Announces CEO Transition Plan

Keith McLoughlin (Photo: Business Wire)

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A special bond; An Army veteran and a man who survived; a coma found friendship through science.; Now they're graduating college together.

Daily Southtown

May 14, 2018 Monday, Final STA Edition

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Section: NEWS; Pg. 1

Length: 995 words

Byline: Donna Vickroy; , dvickroy@tribpub.com, ;Twitter @dvickroy

Body

Around the time Dreyvon McCray was relearning how to walk and talk and live in a world in which a kid can be beaten into a coma over a cellphone, Terin D'amico was jumping out of airplanes and pondering a life after the military.

In 2016, their paths crossed in the cafeteria at Governors State University.

D'amico, a middle-aged "nontraditional" student, approached a group of other students who were eating lunch and asked if he could join them. They said yes.

You might say the friendship that subsequently formed between McCray and D'amico developed organically.

"We both love science, particularly chemistry," D'amico said.

But there was more to the bond between the 52-year-old father of three and the 25-year-old survivor of a horrific attack that made headlines 11 years ago. They had a kind of rapport, a similar sense of humor and a shared need to help others along the way.

Both men would spend the next few semesters attending class, hanging in the lab and mastering a subject that, D'amico says, "can be very humbling."

They went over lab reports and ate lunch together, D'amico brown-bagging it and McCray pestering him for his **pretzel crisps**.

"That's when he started calling me his fourth son," McCray said.

On May 19, McCray and D'amico will cross the stage together at graduation. D'amico will help McCray, who uses a walker, negotiate the platform.

It is a bittersweet time for the students because it also means afterward, they'll be parting ways, D'amico heading to Notre Dame University and McCray either staying at GSU or heading into Chicago to attend DePaul University.

A special bond; An Army veteran and a man who survived; a coma found friendship through science.; Now they're graduating college together.

"Dreyvon has been my lab partner for the last year and half," D'amico said. "Typically you have different partners in every class, but we've hung out together for a long time."

At times over the past school year, they spent more hours with each other on the University Park campus than they did with their own families.

"We spent one entire spring break on the second floor of the F-wing," D'amico said.

Among their proudest moments was when they collaborated on an organic synthesis project, creating a new compound from two others, he said.

They also spent many hours in the GSU tutoring lab, where D'amico worked and McCray often just hung out.

Through it all, both found their calling. McCray switched from math to chemistry, and D'amico, who had dabbled with nursing and the trades, chose the same.

As much as D'amico helped McCray understand formulas and molecular properties, McCray helped D'amico appreciate the value of perseverance.

McCray, whose physical disabilities require him to use a walker, said, "My whole life has been a tough struggle."

Being born three months premature, he said, was the first hurdle he had to overcome, and he did, going onto become an honor student at Longwood Academy in Chicago's Roseland community.

The second challenge came in the summer between his freshman and sophomore year of high school.

On June 29, 2007, while he was waiting for a bus at 103rd and Halsted, McCray said, "I was jumped for my cellphone." The blow to the head, delivered by a brick, put him in a coma and caused extensive damage. He is still dealing with the residual effects of the traumatic brain injury.

Though many months of therapy enabled him to walk, talk and eat again, the injuries left him with scoliosis and a shunt in his head.

His physical disabilities limit his career choices because working in a lab can be demanding, he said. "But I plan to become a teacher, a professor."

Despite his trauma, McCray prides himself on his positive attitude, something others, including receptionist Nancy Maurer can attest to.

"He is a ray of sunshine, always smiling, always on the go," Maurer said. "I ask him what he's going to do over the weekend and he always says, 'I'll be studying.' "

McCray said having D'amico as a buddy these past few years has helped him academically and spiritually.

"To have Terin as a friend means a lot, because older people don't always look at young people as friends," he said.

D'amico has often given him a ride home and has met his family, he said.

"At times he's been like a father figure," McCray said, "but he's also my friend. But he can be very sarcastic," referring to D'amico's propensity for using idioms and witty comebacks.

Friendship, McCray said, "is not about age or race or anything like that. It's about your spirits and personalities getting along with each other."

D'amico echoes the sentiment and the value of it.

A special bond; An Army veteran and a man who survived; a coma found friendship through science.; Now they're graduating college together.

"Drey has helped me in so many ways, too," he said. "He always has a positive attitude despite all he's been through. He's got an innocent heart. He reminds me of Fred Rogers (of 'Mr. Rogers' fame), who is my hero."

As a nontraditional student, D'amico said, "you hope to make friends in college that will stay with you for a lifetime, and I'm sure this will."

D'amico, who grew up in Washington state and joined the Army at age 18, has a younger brother who went straight to college and earned a Ph.D. in organic chemistry.

"So I'm following in my younger brother's footsteps," he said.

Though D'amico is currently moving with his wife, Sandy, from Country Club Hills to South Bend, Ind., in preparation for the start of his own doctoral classes, he said he expects McCray, who lives in Dolton, to visit him often so he can show him around the lab there.

"I'm going into medicinal chemistry," D'amico said. "The guy I'll be working for over the summer is one of the editors of the journal of medicinal chemistry."

Robin Sweeney, GSU's director of Student Disability Services, said McCray and D'amico have been "a fixture in the Student Success Commons.

"Before they part ways, the friends have one last collaboration - walking across the stage together," she said.

SDS is working with commencement marshals to make sure that McCray has a seat on the end of the aisle with easy access to his walker, she said.

"When his name is called," she added, "D'amico will escort McCray across the stage."

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Notes

PUBLISHER: Tribune Publishing Company

Graphic

Terin D'amico, left, helps Dreyvon McCray with his lab coat in the chemistry lab last week at Governors State University. Terin D'amico, above, and Dreyvon McCray met at Governors State University and collaborated on a chemistry project there. Dreyvon McCray breaks down while recalling the 2007 attack that left him with physical challenges. He is now poised to graduate from Governors State. Gary Middendorf/Daily Southtown Gary Middendorf/Daily Southtown photos

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Campbell Named to 100 Best Corporate Citizens List

WebNews - English

<http://www.digitaljournal.com/pr/3763912>

8 May 2018 Tuesday

Length: 540 words

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Campbell Named to 100 Best Corporate Citizens List; Company ranked No. 12 by Corporate Responsibility Magazine

Business Wire

May 7, 2018 Monday 10:00 PM GMT

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Distribution: Business Editors; Food/Beverage Editors

Length: 609 words

Dateline: CAMDEN, N.J.

Body

Campbell Soup Company (NYSE:CPB) was recognized today as a top 100 corporate citizen by Corporate Responsibility Magazine for the 9th consecutive year.

Campbell ranked No. 12 among all large-cap Russell 1000 companies in the magazine's annual 100 Best Corporate Citizens List, which is regarded as a top corporate responsibility ranking.

To arrive at the ranking, Corporate Responsibility Magazine analyzes 260 environmental, social and governance (ESG) data points of disclosure and performance across seven categories: environment, climate change, employee relations, human rights, governance, finance, and philanthropy and community support.

"We are proud of our longevity as one of the 100 Best Corporate Citizens in the United States. Our commitment to sustainability and social impact is anchored in our Purpose, Real food that matters for life's moments," said Dave Stangis, Campbell's Vice President of Corporate Responsibility and Chief Sustainability Officer. "Campbell's transparency efforts continue to build trust and credibility among our key stakeholders."

Companies listed on the Russell 1000 are evaluated using publicly available records from their websites, annual reports, shareholder calls, media interviews, NGOs and government documents.

Campbell's recent corporate responsibility achievements include:

- Reduced GHG emissions intensity by 39 percent, energy intensity by 25 percent, and water intensity by 36 percent since fiscal 2008
- Installed a 4.4 MW solar array at Campbell's World Headquarters in Camden, N.J.
- Set a goal to cut food waste in half by fiscal 2030
- Delivered over 15.7 billion servings of vegetables globally in fiscal 2017
- Contributed \$61.9 million in global giving and 12,200 volunteer hours in fiscal 2017
- Launched new Responsible Sourcing goals to advance farm to fork traceability, supplier diversity and human rights in fiscal 2017
- Set new aggressive goals to reduce water, GHG emissions and waste to landfill in fiscal 2017
- Named the Most Reputable Company in the U.S. by Reputation Institute in 2018

Campbell's Corporate Responsibility and Sustainability mission is to lead the food industry in food that is ethically and sustainably grown, sourced, produced and shared. To learn more visit www.campbellcsr.com.

Campbell Named to 100 Best Corporate Citizens List; Company ranked No. 12 by Corporate Responsibility Magazine

About Campbell Soup Company

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CorpU to Fuel Innovation and Supply Chain Excellence for Campbell Soup Company

WebNews - English

<http://ct.moreover.com/?a=33928310317&p=2a4&v=1&x=knEknSJICTB284hQQowWRg>

April 30, 2018 Monday

Length: 739 words

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CorpU to Fuel Innovation and Supply Chain Excellence for Campbell Soup Company; Partnership connects employees to Penn State supply chain experts; generates analytics to help leaders respond to rapidly shifting consumer demand

PR Newswire

April 30, 2018 Monday 10:05 AM EST

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Length: 686 words

Dateline: PHILADELPHIA, April 30, 2018

Body

CorpU, a pioneer in leadership development, today announced significant progress from a year-long partnership with Campbell Soup Company. Campbell supply chain leaders across the globe have used CorpU's cloud-based software platform to collaborate, tap insights from supply chain experts at Penn State's Smeal College of Business, and leverage real-time analytics to identify trends across thousands of employee interactions to break down functional silos and solve challenges more effectively.

"CorpU has been a game-changing partner as we continue our journey to transform our global supply chain," said Daniela Vonghia, Vice President, Americas Supply Chain Business Solutions at Campbell Soup Company. "The self-paced, multi-modal learning experience engaged employees across all generations, roles, and locations. With CorpU's collaborative, team-based approach, we can measure individual learning outcomes in terms of how much participants understood, and how likely they are to take action based on what they learned."

On the front end, CorpU is used to foster cross-functional collaboration and learning best practices direct from faculty at Smeal College, the nation's #1 ranked supply chain school. On the back end, CorpU employs machine learning and natural language processing to surface a dashboard of analytics to inform strategy development and execution.

Armed with real-time data, Campbell supply chain leaders identified their "network champions" --- who tapped colleagues across silos, and their "network disruptors" --- whose weak understanding of tasks compromised productivity. Designed to help executives anticipate challenges and make decisions, CorpU Analytics also allows business leaders to assess and iterate strategy if their workforce is struggling to execute it.

"Industry trends are increasingly driven by consumers, such that brands and retailers must use technology to optimize supply chains to satisfy many needs simultaneously," said Alan Todd, Chief Executive Officer of CorpU. "Campbell is arming its employees with software that fosters smart collaboration, and data that gives leaders an inside view into organizational efficiency."

For more information, please visit <http://www.campbellsoupcompany.com> or <http://www.corpu.com>.

About CorpU CorpU is a leadership development platform that delivers workforce analytics and access to world-class experts at Harvard and MIT to global companies like Coca-Cola and Staples. Over four million professionals worldwide rely on our technology to unlock the collective genius of teams, solve complex challenges, implement new strategies, and drive quantifiable business results.

About Campbell Soup Company

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View original content with multimedia: <http://www.prnewswire.com/news-releases/corpu-to-fuel-innovation-and-supply-chain-excellence-for-campbell-soup-company-300639005.html>

SOURCE CorpU

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Campbell Celebrates "Take Your Kids to Work Day" with Grand Opening of New Family Center at Its World Headquarters; For some Campbell parents, every day is take your kids to work day

Business Wire

April 26, 2018 Thursday 7:17 PM GMT

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Distribution: Business Editors; Photo Editors; Food Writers

Length: 561 words

Dateline: CAMDEN, N.J.

Body

Campbell Soup Company (NYSE: CPB) opened a new state-of-the-art Campbell's Family Center at its World Headquarters today. The facility offers high quality child care for Campbell families in an environment that fosters learning, growth and fun for young children.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20180426006639/en/>

Campbell's President and CEO Denise Morrison and Bright Horizons CEO Stephen Kramer cut the ribbon to officially open the new Campbell's Family Center. (Photo: Business Wire)

"Back when I began my career, childcare wasn't available at many corporations. I know firsthand how challenging it can be to achieve work life integration as a parent," said Denise Morrison, Campbell's President and Chief Executive Officer. "Providing onsite child care is one way we strive to make life easier for Campbell families."

The newly constructed 17,000-square-foot center houses 13 classrooms, an indoor movement room and a 9,200-square-foot playground. Built with sustainability in mind, the center includes energy-efficient equipment and high-efficiency water fixtures. Interactive features include gardening tubs, a dedicated culinary learning area and a rock climbing wall.

Campbell will continue its 30-year partnership with Bright Horizons Family Solutions to operate the new facility, leveraging their management expertise in employer-sponsored early education. The interactive learning curriculum includes traditional subjects like science, literacy, math and arts, as well as exposure to technology, engineering, cooking and gardening.

There are more than 150 children currently enrolled in the new center, increasing in capacity from 100 places at the old center which was built in 1983.

The family center complements employee benefits designed to support Campbell families, including a 10-week parental leave policy, 2-week non-primary caregiver policy and adoption assistance.

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Campbell Celebrates "Take Your Kids to Work Day" with Grand Opening of New Family Center at Its World Headquarters; For some Campbell parents, every day is take....

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Graphic

Campbell's President and CEO Denise Morrison and Bright Horizons CEO Stephen Kramer cut the ribbon to officially open the new Campbell's Family Center. (Photo: Business Wire)

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Press Release: Snyder's of Hanover Introduces Five New Products for 2018

Dow Jones Institutional News

April 25, 2018 Wednesday 2:21 PM GMT

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D DOW JONES NEWSWIRE

Length: 734 words

Body

Snyder's of Hanover Introduces Five New Products for 2018

Delicious and Bold-Flavored Additions Join Growing Portfolio of Quality Snacks

PR Newswire

HANOVER, Pa., April 25, 2018

HANOVER, Pa., April 25, 2018 /PRNewswire/ -- Snyder's of Hanover(R) , a recent addition to the Campbell Soup Company's snack portfolio, today announces the release of five new snack flavors across its Pretzel Pieces and Wholey Cheese!(TM) product lines. The new Snyder's of Hanover innovations are created with the same wholesome quality that consumers throughout the country have grown to love.

In the wildly popular Pretzel Pieces line, pretzel-lovers can now enjoy three new flavors just in time for National Pretzel Day on April 26(th) . Cheddar Ale Pretzel Pieces are a limited-edition take on the popular pub dip, Cinnamon & Sugar Pretzel Pieces are the perfect marriage of sweet and salty pretzel goodness and Gluten-Free Hot Buffalo Wing Pretzel Pieces are full of the beloved zesty, buffalo flavor, but free from gluten, soy, dairy and eggs.

Two new flavors have also been introduced to Snyder's of Hanover's Wholey Cheese! collection of certified gluten-free baked crackers made with real cheese, no artificial flavors and 28 percent less fat than leading cheese crackers. The Spicy Pepper Jack Wholey Cheese! packs a fiery punch of robust flavor into every bite, while the White Cheddar & Chive Wholey Cheese! deliciously infuse real white cheddar cheese and chive herbs into the crispy cracker.

"Here at Snyder's of Hanover, we are in the business of snacking, so it's vital we provide consumers with new and innovative products that fit into their daily lives," says Shundrikka Owens, Vice President of Marketing for Snyder's of Hanover. "We take pride in the fact that we are able to produce flavorful, on-trend choices made from the highest-quality ingredients while staying true to our roots as America's favorite pretzel bakery."

Press Release: Snyder's of Hanover Introduces Five New Products for 2018

Rolling out now, the new Snyder's of Hanover Pretzel Pieces and Snyder's of Hanover Wholey Cheese! products can be found in the snack and cracker aisles of retailers nationwide. For more information about these products, visit Snyder's of Hanover online at www.snydersofhanover.com and follow Snyder's of Hanover on Facebook, Twitter and Instagram.

ABOUT SNYDER'S OF HANOVER(R) :

Since 1909, Snyder's of Hanover(R) has been America's premier pretzel bakery. With humble beginnings as a small family-run business making a variety of bakery and snack items, the Snyder's of Hanover(R) brand was officially established in 1980 to focus on creating the nation's best pretzel snacks. Today's Snyder's of Hanover(R) offers a full portfolio of innovative snacks created with the same great quality and wholesome pride that it did over 100 years ago. For more information, visit www.snydersofhanover.com.

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View original content with multimedia: <http://www.prnewswire.com/news-releases/snyders-of-hanover-introduces-five-new-products-for-2018-300636381.html>

SOURCE Snyder's of Hanover

/CONTACT: Tracy Dabakis, marlo marketing; 617-375-9700, tdabakis@marlomarketing.com

/Web site: <http://www.snydersofhanover.com>

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Snyder's of Hanover Introduces Five New Products for 2018; Delicious and Bold-Flavored Additions Join Growing Portfolio of Quality Snacks

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PR Newswire

April 25, 2018 Wednesday 10:21 AM EST

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Length: 677 words

Dateline: HANOVER, Pa., April 25, 2018

Body

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SOURCE Snyder's of Hanover

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Load-Date: April 26, 2018

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Simple, time-saving secrets to add a unique twist to your holiday recipes

Montana Kaimin: University of Montana

April 18, 2018 Wednesday

University Wire

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Section: NEWS; Pg. 1

Length: 903 words

Body

- When entertaining during the holiday season, time is of the essence. Between cleaning, shopping, decorating and mingling with friends and family, there's hardly enough time to cook let alone prepare an elaborate seven course meal. However, the lack of time doesn't mean your food or your guests have to suffer. By combining classic dishes with unique ingredients, you can enhance the flavor of your recipes without having to spend the entire evening in the kitchen.

Instead of preparing an over-the-top feast, try opting for simple and satisfying fare with a subtle modern twist to wow your guests. Often, it's just that extra ingredient that can really tie together your favorite appetizers, entrees and desserts. Jessica Segarra, of The Novice Chef food blog, offers three simple tips to create stand out dishes using her favorite better-for-you pretzel crackers to rethink your holiday recipes.

* While it's easy to get caught up in the moment, don't let the holidays sidetrack your guests from eating healthy. Instead, make wholesome, lighter options the life of the party by adding unexpected ingredients to otherwise bland dishes. Serve protein packed, homemade sweet potato hummus with veggies and flat-baked **Pretzel Crisps**, the perfect combination of sweet and savory flavors for fall and winter entertaining. Not only will the hummus keep your guests satisfied, it can be made in advance and stored in the refrigerator until ready to serve.

* Sweet-and-savory never fails. Look for recipes that combine both elements to add a well-balance boost of flavor. This holds true for both desserts and entrees. "Pretzels are my go-to ingredient for adding crunch and just the right amount of salty goodness to my sweeter dishes," says Segarra. "I've found **Pretzel Crisps** offer the most versatility when it comes to flavor and use. "They can be easily paired with my favorite holiday desserts, including beautifully layered trifles."

* Select dishes that can be prepared ahead of time. Entertaining is no fun if you're confined to the kitchen while your meal cooks. Choosing a baked entree like pork medallions or chicken breasts that can be prepped before your guests arrive can help to free you up to socialize. Swap out bread crumbs for thin pretzel crackers and coat prior to your guests arrival.

Holiday gatherings are supposed to be fun for everyone, including the hosts. By adopting some simple time-saving secrets to make your food shine, both you and your food can be the life of the party. Celebrate the holidays and October National Pretzel Month with **Pretzel Crisps** and these seasonally inspired recipes at your next gathering.

Everything **Pretzel Crisps** Crusted Pork Medallions with Sweet Maple Gravy

Makes 4 servings

Ingredients:

1 pound pork loin, sliced into 1 1/2-inch rounds

Simple, time-saving secrets to add a unique twist to your holiday recipes

1/4 cup all-purpose flour

2 large eggs, whisked

3 cups Everything **Pretzel Crisps**, crushed

4 tablespoons unsalted butter

For the gravy:

4 tablespoons unsalted butter

3 tablespoons all-purpose flour

3 tablespoons maple syrup

1 cup whole milk

Directions:

Preheat oven to 425 F. Line a baking dish with foil and spray with non-stick spray. Set aside. Place flour in a shallow bowl. Place eggs in a separate shallow bowl. Spread crushed **Pretzel Crisps** on a rimmed plate. Working with one pork medallion at a time, coat pork in flour, dip into eggs and then press into pretzels. Repeat process until all pork medallions have been coated. Melt butter in a large skillet over medium-high heat. Add four to five pork medallions at a time, cooking until lightly browned, about 2 minutes on each side. Transfer browned pork medallions to prepared baking dish. Repeat process until all pork medallions have been browned. Place pork medallions in the oven and bake until cooked through, or until internal temperature reaches 140 F, about 8 minutes. Let chops rest for 5 minutes after baking. While pork is in the oven, melt butter over medium-high heat in the skillet used to cook the pork. Whisk in flour, scrapping the edges to include any of the browned pork bits in the pan. Stir continually with a wire whisk until the flour has thickened and started to brown, about 3 minutes. Pour in maple syrup and 1/2 cup of milk, continually whisking. After about 30 seconds, gravy should start to thicken again. Add remaining 1/2 cup of milk and whisk until combined. Remove gravy from heat and serve drizzled on top of pork medallions.

Dark Chocolate & Peppermint **Pretzel Crisps** Brownie Trifle

Ingredients:

1 box fudge brownie mix

1 - 4 ounce bag Dark Chocolate & Peppermint **Pretzel Crisps**

3 cups whole milk

2 packages (3.9 oz.) chocolate instant pudding

1 tub (11 oz.) whipped topping, divided

Crushed peppermint, for garnish

Directions:

Heat oven to 350 F (325 F for dark or nonstick pan). Grease pan with butter or nonstick spray. In a medium bowl, mix brownies as directed for fudge brownies, using water, oil and eggs. Bake as directed. Cool completely, about 1 hour. Once brownies are cooled, cut into 1-inch cubes and set aside. Then in a medium bowl, beat milk and pudding mixes with whisk for 2 minutes, or until thickened. Stir in 1 cup whipped topping. Place 1/2 of brownie cubes in 2-qt. bowl. Top with a layer of Dark Chocolate & Peppermint **Pretzel Crisps**, followed by half of the

Simple, time-saving secrets to add a unique twist to your holiday recipes

pudding mixture and another layer of whipped topping. Repeat all layers. Sprinkle the top with crushed peppermint and one whole **Pretzel Crisps**. Refrigerate until ready to serve.

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Drinking out of the box and cooking off of the can; Drinking out of the box and cooking off of the can

Post & Courier (Charleston, SC)

April 18, 2018 Wednesday

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Section: D; food/daily digest; Pg. 3

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Highlight: Editor's note: Per tradition, The Post and Courier Food section is celebrating Lowcountry Local First's monthlong Eat Local Challenge by featuring event participants in April's Daily Digest columns. Challenge takers are asked to shift \$10 or more of their weekly food budget to locally produced food. To learn more or take the pledge, visit lowcountrylocalfirst.org/events/eat-local-challenge.

Body

Editor's note: Per tradition, The Post and Courier Food section is celebrating Lowcountry Local First's monthlong Eat Local Challenge by featuring event participants in April's Daily Digest columns. Challenge takers are asked to shift \$10 or more of their weekly food budget to locally produced food. To learn more or take the pledge, visit lowcountrylocalfirst.org/events/eat-local-challenge.

Susan Johnson lives on Isle of Palms.

For breakfast, I always have an egg. It was scrambled with pimento cheese: I'm absolutely addicted to that Palmetto Cheese with the jalapenos. I could eat a tub of it. So I just made a little burrito with the egg and cheese, and I had black coffee.

And then for lunch, I normally try to do a salad or soup. Yesterday, I did an online order from Five Loaves downtown: I got half of the portabella goat cheese burger, and I just had them do it over spinach instead of on the bread. Five Loaves is one of my go-tos. Their soups and salads are so good. I did too much snacking yesterday. We're actually going today to do a student program, so I have a car full of healthy snacks. I picked through the trail mix and ate the raisins and M&M's in the afternoon, because I was hungry, and you do what you got to do.

Then when I got home, I had to run my daughter to volleyball, and I was starving again, so I had a quick snack of **pretzel crisps** and pimento cheese to hold me over. In between that, I made chicken chili. I just follow the recipe on the can of Bush's white chili beans, and I'd roasted chicken on Sunday, so I had that all prepped up. Then it's just chicken broth and green chiles, and when I got home, it was already ready. We like to do Mexican, because I just cut up toppings and everyone can make their own, with avocado or sour cream. Of course, you have to have crunchy Fritos.

To drink, I had wine. I hate to admit this, but it's the Black Box wine. I hate to open up a bottle, because then I don't finish it. I did Chardonnay last night since we were having chicken chili, but I drink the Cabernet, too. It gets me through the evening.

as told to Hanna Raskin

Drinking out of the box and cooking off of the can; Drinking out of the box and cooking off of the can



Graphic

Johnson

By Hanna Raskin hraskin@postandcourier.com

Load-Date: June 21, 2018

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United States: Spindrift Sparkling Water Closes \$20 Million In Series B-2 Funding Led By VMG Partners

Thai News Service

April 12, 2018 Thursday

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Body

Spindrift, the first sparkling water flavored with only real fruit, announces the closing of \$20 million in Series B-2 funding led by VMG Partners, a private equity firm that specializes in investing in and building branded consumer product companies. Additional investors in the round include Prolog Ventures, KarpReilly, RiverPark Ventures, and other existing investors. This new capital will aid in launching Spindrift's first national advertising campaign to educate consumers about the real ingredient difference.

"We are thrilled, and humbled, by the ongoing support toward Spindrift's mission to provide a real alternative to the sparkling water category," says Founder & CEO Bill Creelman. "Our brand has been successful in getting consumers to rally behind our values of authenticity and simplicity, while expanding across major retailers like Whole Foods, Starbucks and Kroger. This new capital now allows us to continue to support our current business partners, increase awareness of our real difference through larger marketing initiatives, and support the addition of new infrastructure to support Spindrift's growing footprint."

Driven by consumer demand for brands that offer simple ingredients and a focus on transparency, Spindrift has been able to grow steadily in the emerging sparkling water space. Spindrift has experienced 1000% revenue growth over the past 36 months and was named to Inc. Magazine's list of fastest-growing companies in 2017. In 2018, Spindrift expects to triple distribution to more than 25,000 doors and reach a milestone of 5 million cases shipped.

"We're excited by the opportunity to continue our partnership with Spindrift," said Robin Tsai of VMG. "They are among the brands that are disrupting the food and beverage category by providing a product that truly stands out because of their commitment to quality, traceable ingredients."

"Sparkling water is a category that's existed for some time, but what's most exciting is to play a role in ushering the new era of healthy bubbles without the use of artificial sweeteners or natural additives (flavors)," added Ilya Nykin of Prolog. "Spindrift is refreshingly real."

Creelman started Spindrift in 2010 as a solution to kick his soda addiction, and to build something he felt comfortable giving to his young kids. The decision to use real fruit originated from growing up on a farm in Western Mass. where his groceries were sourced primarily from local farms. Today, Spindrift is the first brand to produce sparkling water free of artificial and natural flavors, carefully curating a product that brings the real taste on the label to life within each sip.

Spindrift is available at various grocery retailers and caf x E9-style restaurants nationwide, including Trader Joe's, Whole Foods Market, Starbucks, Panera, Kroger, Target, and online at Amazon.com and www.shop.spindriftfresh.com.

For more information about Spindrift, please visit www.spindriftfresh.com.

United States: Spindrift Sparkling Water Closes \$20 Million In Series B-2 Funding Led By VMG Partners

About Spindrift:

Spindrift is the first sparkling water made with real, fresh ingredients and triple-filtered sparkling water - yup, that's it. Founded in 2010, Spindrift celebrates simplicity, transparency and the superior taste that only real ingredients can deliver. All products are free from added sweeteners or natural flavors, made with fruit that is picked from family farms and then squeezed within a few days from harvest. The result is light, bright, and flavor-rich sparkling water. Flavors include Half & Half, Strawberry, Orange-Mango, Grapefruit, Blackberry, Cucumber, Lemon, and Raspberry-Lime. Spindrift is available at various grocery retailers and cafe-style restaurants nationwide, including Trader Joe's, Whole Foods Market, Starbucks, Panera, Kroger, Target, and online at Amazon.com and www.shop.spindriftfresh.com. Spindrift was ranked #385 on Inc. Magazine's 2017 list of fastest-growing companies. The company also donates 1% of total net sales from natural retailers to not-for-profits through their membership to 1% For The Planet. The company was founded in 2010 and is headquartered in Newton, MA.

For more information, visit www.spindriftfresh.com.

About VMG:

VMG Partners invests in emerging, revolutionary brands that address the evolving demands of a passionate consumer base. VMG brings a unique set of value-add resources and capital to early stage and established consumer brands in its core categories of food, beverage, beauty, pet products, and wellness. Representative past and present partner companies include babyganics, Daily Harvest, Drunk Elephant, Justin's, KIND Healthy Snacks, Lantana Foods, Natural Balance, Nature's Bakery, Perfect Bar, Pirate's Booty, **Pretzel Crisps**, Quest, Spindrift, Stone Brewing, Sun Bum, and Vega.

For more information about the fund, please visit www.vmgpartners.com.

SOURCE Spindrift

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Campbell Announces Strategic Reorganization

Business Wire

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Body

Campbell Soup Company (NYSE:CPB) today announced a strategic reorganization that will better position the company to capitalize on the rapidly changing food industry landscape, while more closely aligning the business with the company's three growth strategies: optimize the value of the core; increase health and well-being food, beverages and snacks; and, accelerate distribution and new business models.

This new structure organizes Campbell's core business operations-including its important soup, simple meals and shelf-stable beverages portfolios and its powerful snacks portfolio-under the leadership of Luca Mignini as Chief Operating Officer (COO). Campbell will create a new Accelerator unit to continue to expand in faster-growing spaces and invest in high-growth areas. As part of the reorganization, Campbell Fresh will become part of the Accelerator unit to realize the growth potential of the packaged fresh category. The new unit will also be responsible for long-term innovation, small brand incubation, future consumer experiences, e-commerce and new distribution models.

Denise Morrison, Campbell's President and Chief Executive Officer said, "The transformative Snyder's-Lance acquisition served as a catalyst for us to re-examine how to best organize the company for increased emphasis on execution and profitable growth. This strategic reorganization-focused on our core, the integration of recent acquisitions, the Campbell Fresh turnaround and long-term growth-provides the right structure for us to optimize the value of our businesses today, while creating future-oriented capabilities. It will simplify our operations, improve our execution and enable us to allocate resources with a greater focus on profitable growth."

Chief Operating Officer Oversees Core Businesses

Luca Mignini, 55, Campbell's President, Global Biscuits and Snacks, will gain additional responsibilities and has been named COO. Mignini will continue to report to Morrison. He joined Campbell in 2013 as President, Campbell International. Previously, he spent more than two years as the CEO of the Findus Italy division of IGLO Group, Europe's largest frozen food business. Before that, Mignini worked at SC Johnson for more than 20 years.

Morrison said, "Since joining Campbell, Luca has proven himself a superb strategist and strong executor with a keen understanding of the critical details of all our businesses. He has led our best-performing division, Global Biscuits and Snacks, and helped engineer the acquisition of The Kelsen Group and more recently Snyder's-Lance. I am confident in Luca's ability to lead our core businesses, oversee the integration of Pacific Foods and Snyder's-Lance, and deliver improved execution and performance."

In addition to continuing to oversee the Global Biscuits and Snacks portfolio, including Arnott's, Kelsen, the recently created Campbell Snacks unit (the combined Pepperidge Farm and Snyder's-Lance brands) and the simple meals and shelf-stable beverages business in Asia Pacific and Australia, Mignini will now also lead the following businesses and functions:

Campbell Announces Strategic Reorganization

- Campbell's Meals and Beverages, which includes the company's important U.S. soup, simple meals and shelf-stable beverages portfolio, as well as the Plum, Pacific Foods, North America Food Service, Canada and Latin America businesses;
- The company's U.S. Sales organization; and,
- The global product development group within Research and Development.

Mignini said, "Creating a single organization across Campbell's core businesses will make us more agile and lead to more effective portfolio management to ensure that resources are invested in the areas with the greatest growth potential. I am confident this simplified model will position these businesses for better performance going forward. My immediate focus is on maintaining momentum in our existing snacks portfolio, integrating Snyder's-Lance and Pacific Foods, and stabilizing the U.S. soup portfolio."

New Accelerator Unit Focused on Faster-growing Spaces and Future Growth

Campbell is creating a new unit focused on accelerating innovation, driving long-term growth and developing new business models that will shape the future of food. The Accelerator will consist of the Campbell Fresh business, the company's existing Digital and e-Commerce unit and a network of cross-functional teams that can be rapidly deployed against key growth priorities. It will include important capabilities and functions spanning strategy, innovation, consumer experience and new distribution models.

Morrison said, "Campbell's Accelerator unit is designed to drive growth and build critical capabilities with an agile and dynamic operating model that, over time, will expand to other parts of the company and become the way we work in the future."

The company has initiated an external search for a Chief Acceleration Officer (CAO), reporting to Morrison, to lead the new unit and to fast-track transformation and future growth opportunities. The Accelerator unit will include:

- Consumer Experience: responsible for identifying the foresights, insights, culinary and consumer trends across Campbell categories that will drive future growth and deliver modern marketing capabilities and services.
- Long-term Innovation: responsible for filling the innovation funnel by creating new categories, product platforms and business models. This group will also include Campbell's Science and Technology organization.
- Small Brand and Startup Incubation: responsible for leading the creation, incubation and development of small brands and startups, as well as the identification and cultivation of external partnerships.

Campbell's established Digital and e-Commerce unit will become part of the Accelerator. The team will continue to lead enterprise e-Commerce strategy and capabilities, scale digital marketing efforts and help to develop more agile and flexible distribution models.

Campbell Fresh will also become part of the Accelerator unit to maintain focus on turning the business around and to achieve growth rates consistent with the packaged fresh category. Campbell Fresh includes Bolthouse Farms portfolio of refrigerated beverages and salad dressings; Garden of Eatin' Gourmet salsa, hummus, dips and tortilla chips; the U.S. refrigerated soup business; and, fresh carrots and carrot ingredients. The Campbell Fresh team remains focused on returning its CPG business to profitable growth with an emphasis on innovating the Bolthouse Farms refrigerated beverage portfolio, while increasing health and well-being convenient meals and snacks.

Campbell named Ana Dominguez, 46, as President, Campbell Fresh. She will report to Morrison until a CAO is named. Dominguez joined Campbell in 2014 as President, Campbell Canada, from SC Johnson, where she worked since 1997 in marketing and management roles. Under Dominguez's leadership, the Canadian business has demonstrated strong growth and margin expansion in its key businesses. She succeeds Ed Carolan, who is leaving Campbell to pursue another opportunity.

Changes to Corporate Strategy, Global Research and Development and Integrated Global Services (IGS)

Campbell Announces Strategic Reorganization

Emily Waldorf, 40, has been promoted to Senior Vice President, Corporate Strategy, and will continue to lead enterprise strategy development, planning and measurement. She will also lead strategy for the Accelerator unit. She will continue to report to Morrison. Waldorf joined Campbell in 2012 as Director, Corporate Development. She previously held Corporate Development roles at Discovery Communications and AT&T Corp., and served as a Special Advisor at the Federal Bureau of Investigation.

Carlos Barroso, Senior Vice President, Global Research and Development, will move to a strategic advisory role within the Campbell Snacks business. Bethmara Kessler, who previously served as Senior Vice President, Integrated Global Services, has left the company to pursue other opportunities. Senior Vice President and Chief Financial Officer, Anthony DiSilvestro will now oversee many of Campbell's Integrated Global Services, including Financial Planning and Analysis and Information Technology.

Campbell Leadership Team

With these changes, the Campbell Leadership Team reporting to Morrison now includes:

- Luca Mignini, Chief Operating Officer
- The open role of Chief Acceleration Officer
- Anthony DiSilvestro, Senior Vice President and Chief Financial Officer
- Bob Furbee, Senior Vice President, Global Supply Chain
- Adam Ciongoli, Senior Vice President and General Counsel
- Emily Waldorf, Senior Vice President, Corporate Strategy
- Bob Morrissey, Senior Vice President and Chief Human Resources Officer

About Campbell Soup Company

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Amott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com.

Forward-Looking Statements

This release contains "forward-looking statements" that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include (1) changes in consumer demand for the company's products and favorable perception of the company's brands; (2) the risks associated with trade and consumer acceptance of product improvements, shelving initiatives, new products and pricing and promotional strategies; (3) the impact of strong competitive responses to the company's efforts to leverage its brand power with product innovation, promotional programs and new advertising; (4) changing inventory management practices by certain of the company's key customers; (5) a changing customer landscape, with value and e-commerce retailers expanding their market presence, while certain of the company's key customers continue to increase their

Campbell Announces Strategic Reorganization

significance to the company's business; (6) the company's ability to realize projected cost savings and benefits from its efficiency and/or restructuring initiatives; (7) the company's ability to manage changes to its organizational structure and/or business processes, including selling, distribution, manufacturing and information management systems or processes; (8) product quality and safety issues, including recalls and product liabilities; (9) the ability to complete and to realize the projected benefits of acquisitions, divestitures and other business portfolio changes, including with respect to the Snyder's-Lance acquisition; (10) disruptions to the company's supply chain, including fluctuations in the supply of and inflation in energy and raw and packaging materials cost; (11) the uncertainties of litigation and regulatory actions against the company; (12) the possible disruption to the independent contractor distribution models used by certain of the company's businesses, including as a result of litigation or regulatory actions affecting their independent contractor classification; (13) the impact of non-U.S. operations, including trade restrictions, public corruption and compliance with foreign laws and regulations; (14) impairment to goodwill or other intangible assets; (15) the company's ability to protect its intellectual property rights; (16) increased liabilities and costs related to the company's defined benefit pension plans; (17) a material failure in or breach of the company's information technology systems; (18) the company's ability to attract and retain key talent; (19) changes in currency exchange rates, tax rates, interest rates, debt and equity markets, inflation rates, economic conditions, law, regulation and other external factors; (20) unforeseen business disruptions in one or more of the company's markets due to political instability, civil disobedience, terrorism, armed hostilities, extreme weather conditions, natural disasters or other calamities; and (21) other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings. The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180405006209/en/>

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Campbell Purchases Snyder's-Lance

Entertainment Close-Up

March 31, 2018 Saturday

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Body

Campbell Soup Company reported it has completed the acquisition of Snyder's-Lance, Inc. for \$50 per share in an all-cash transaction, which represents an enterprise value of approximately \$6.1 billion.

"Snyder's-Lance represents a strategic and transformative acquisition for Campbell, creating a \$10-billion company with nearly half of our annual net sales in the faster-growing snacks category," said Denise Morrison, Campbell's President and Chief Executive Officer. "The combination of Campbell and Snyder's-Lance creates a unique, diversified snacking portfolio of differentiated brands and a large variety of better-for-you snacks for consumers. I am excited about the combination and confident that it will create significant shareholder value through both revenue growth and cost synergies."

According to a release, to unlock the power of the combined brand portfolio, and achieve both cost and potential revenue opportunities, Campbell is integrating the Pepperidge Farm and Snyder's-Lance portfolios to create a unified snacking organization in the U.S. called Campbell Snacks.

The unit will be led by Carlos Abrams-Rivera, former President, U.S. Biscuits and Snacks, who will report to Luca Mignini, President, Global Biscuits and Snacks.

"We carefully selected leaders from Campbell and Snyder's-Lance to form the Campbell Snacks leadership team based on their expertise and understanding of how to leverage both businesses to support overall growth and profitability across the enterprise," said Abrams-Rivera. "The Campbell Snacks team will focus on optimizing the value of our U.S. snacks business to deepen our partnership with customers through the power of the combined portfolio."

The Campbell Snacks leadership team includes:

- Chris Foley, Senior Vice President/Chief Marketing Officer, Campbell Snacks, will lead efforts to drive innovation and brand building across the expanded snacks portfolio. Foley joined Campbell in 1999.

- To ensure manufacturing excellence and a focus on value capture, Bill Livingstone, Vice President, Supply Chain, Snyder's-Lance, will oversee supply chain operations at Snyder's-Lance; and Paul Serra, Vice President, Supply Chain, Pepperidge Farm, will oversee supply chain operations at Pepperidge Farm. Livingstone previously was responsible for overall supply chain for U.S. Biscuits and Bakery for the past eight years. Serra served as general manager for Arnott's Malaysia & Singapore business.

- Cory Onell, has been appointed Vice President, Sales, Customer Development and DSD Operations for Campbell Snacks. He will oversee the Snyder's-Lance Customer and Category Sales organization along with the Direct Store

Campbell Purchases Snyder's-Lance

Delivery (DSD) operations at Pepperidge Farm and Snyder's-Lance. Onell joined Pepperidge Farm in 2017 as Vice President, U.S. Sales and DSD Operations.

-George Vindiola, Vice President, Research and Development, Campbell Snacks, will oversee product development and innovation for the combined portfolio. Vindiola joined Pepperidge Farm in 2016, bringing more than 20 years of research and leadership experience from Frito-Lay and PepsiCo/Frito-Lay.

-Matt Wilken, Vice President, Strategy, Campbell Snacks, will accelerate business strategy across Campbell Snacks. Wilken has been with Snyder's-Lance for the last seven years in business strategy.

Campbell's diversified snacking portfolio enables the company to offer real food options to millions of families who enjoy a wide range of eating occasions throughout each day. The Campbell Snacks portfolio will feature Pepperidge Farm's iconic brands, including Goldfish and Milano, along with Snyder's-Lance's brands, such as Snyder's of Hanover, Lance, Kettle Brand, KETTLE chips, Cape Cod, Snack Factory **Pretzel Crisps**, Emerald and Late July.

Campbell's global baked snacks product portfolio, including its Pepperidge Farm, Arnott's and Kelsen businesses, generated approximately \$2.5 billion in net sales in fiscal year 2017. With the addition of Snyder's-Lance, snacking will now represent approximately 47 percent of Campbell's annual net sales (previously 32 percent), the company noted.

More Information:

<http://www.campbellsoupcompany.com>

((Comments on this story may be sent to newsdesk@closeupmedia.com))

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Contrasting Landec (LNDC) and Snyder's-Lance (LNCE)

American Banking and Market News
March 30, 2018 Friday

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Body

Landec (NASDAQ: LNDC) and Snyder's-Lance (NASDAQ:LNCE) are both consumer staples companies, but which is the better investment? We will compare the two companies based on the strength of their profitability, institutional ownership, analyst recommendations, dividends, risk, earnings and valuation.

Volatility and Risk Landec has a beta of 1.01, meaning that its stock price is 1% more volatile than the S&P 500. Comparatively, Snyder's-Lance has a beta of 0.62, meaning that its stock price is 38% less volatile than the S&P 500.

Profitability

This table compares Landec and Snyder's-Lance's net margins, return on equity and return on assets.

	Net Margins	Return on Equity	Return on Assets
Landec	1.64%	3.75%	2.37%
Snyder's-Lance	6.68%	5.53%	2.87%

Insider and Institutional Ownership

94.0% of Landec shares are held by institutional investors. Comparatively, 61.2% of Snyder's-Lance shares are held by institutional investors. 4.6% of Landec shares are held by company insiders. Comparatively, 13.7% of Snyder's-Lance shares are held by company insiders. Strong institutional ownership is an indication that endowments, large money managers and hedge funds believe a company is poised for long-term growth.

Dividends

Snyder's-Lance pays an annual dividend of \$0.64 per share and has a dividend yield of 1.3%. Landec does not pay a dividend. Snyder's-Lance pays out 42.7% of its earnings in the form of a dividend.

Earnings and Valuation This table compares Landec and Snyder's-Lance's revenue, earnings per share and valuation.

	Gross Revenue	Price/Sales Ratio	Net Income	Earnings Per Share	Price/Earnings Ratio
Landec	\$532.26 million	0.67	\$10.59 million	\$0.32	40.63
Snyder's-Lance	\$2.23 billion	2.21	\$148.49 million	\$1.50	33.32

Snyder's-Lance has higher revenue and earnings than Landec. Snyder's-Lance is trading at a lower price-to-earnings ratio than Landec, indicating that it is currently the more affordable of the two stocks.

Analyst Ratings

Contrasting Landec (LNDC) and Snyder's-Lance (LNCE)

This is a summary of recent recommendations and price targets for Landec and Snyder's-Lance, as reported by MarketBeat.com.

	Sell Ratings	Hold Ratings	Buy Ratings	Strong Buy Ratings	Rating Score
Landec	0	1	3	0	2.75
Snyder's-Lance	0	4	1	0	2.20

Landec presently has a consensus price target of \$15.50, suggesting a potential upside of 19.23%. Snyder's-Lance has a consensus price target of \$49.20, suggesting a potential downside of 1.56%. Given Landec's stronger consensus rating and higher possible upside, research analysts plainly believe Landec is more favorable than Snyder's-Lance.

Summary

Snyder's-Lance beats Landec on 9 of the 16 factors compared between the two stocks.

About Landec

Landec logo Landec Corporation, together with its subsidiaries, designs, develops, manufactures, and sells differentiated health and wellness products for food and biomaterials markets. It operates through three segments: Packaged Fresh Vegetables, Food Export, and Biomaterials. The Packaged Fresh Vegetables segment markets and packs specialty packaged whole and fresh-cut fruits and vegetables utilizing the BreatheWay specialty packaging technology for the retail grocery, club store, and food service industries under the Eat Smart and GreenLine brands, as well as private label brands; and sells BreatheWay packaging technology to partners for fruit and vegetable products. The Food Export segment purchases and sells whole commodity fruit and vegetable products primarily to Asian markets. The Biomaterials segment sells products utilizing sodium hyaluronate (HA), a naturally occurring polysaccharide that is distributed in the extracellular matrix of connective tissues in animals and humans, and non-HA products for medical use primarily in the ophthalmic, orthopedic, and other markets, as well as supplies HA to customers pursuing other medical applications, such as aesthetic surgery, medical device coatings, tissue engineering, and pharmaceuticals. It also operates as a contract development and manufacturing organization, which specializes in fermentation and aseptic formulation, filling, and packaging services. The company also researches, develops, and licenses Landec's Intelimer polymers for agricultural products, personal care products, and other industrial products. Landec Corporation sells its products in the United States, Canada, Taiwan, Belgium, China, Indonesia, Japan, and other countries. The company was founded in 1986 and is headquartered in Menlo Park, California.

About Snyder's-Lance

Snyder's-Lance logo Snyder's-Lance, Inc. is a snack food company. The Company is engaged in the manufacturing, distribution, marketing and sale of snack food products. Its products include pretzels, sandwich crackers, kettle cooked chips, pretzel crackers, cookies, potato chips, tortilla chips, restaurant style crackers, popcorn, nuts and other salty snacks. It owns various names for use with its Branded products, including Snyder's of Hanover; Lance; Cape Cod; Snack Factory **Pretzel Crisps**; Pop Secret; Emerald; Kettle Brand; KETTLE Chips, and Late July (collectively, Core brands). Its brands also include Metcalfe's skinny; Tom's; Archway; Jays; Stella D'oro; Eatsmart Snacks; Krunchers!, and O-Ke-Doke (collectively, Allied brands), as well as a range of other marks and designs. Its products are packaged in various single-serve, multi-pack, family-size and party-size configurations. It distributes snack food products throughout the United States using its direct-store-delivery distribution network.

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1. The AMC Northrock 14 opens this week. Here's what you need to know

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2. Campbell Acquires Snyder's-Lance, Consolidates a Snack Unit

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3. Campbell Completes Snyder's-Lance Acquisition, Creates Snacks Division

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4. Campbell Soup forms new US snacks division with Snyder's-Lance acquisition

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5. Campbell Completes Acquisition of Snyder's-Lance

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6. Campbell Completes Acquisition of Snyder's-Lance

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7. Campbell Closes USD 4.87bn Acquisition of Snack Food Maker Snyder's-Lance

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8. Campbell Closes USD 4.87bn Acquisition of Snack Food Maker Snyder's-Lance

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9. Campbell Completes Acquisition of Snyder's-Lance

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10. Snyder's-Lance Receives Approval for Acquisition by Campbell Soup

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11. Reviewing Snyder's-Lance (LNCE) Its Competitors

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12. Tasting the dining lineup card at Comerica Park;Brisket cheddar muffin, Nutella egg roll highlight menu

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13. Tigers pitch menu;New items include brisket-stuffed muffins, halal knockwurst, Nutella egg rolls and Buffalo cauliflower

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14. Receives Shareholder Approval for Proposed Acquisition By Campbell Soup Company

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15. United States : Campbell Soup Company \$5.3 Billion Senior Notes Offering

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16. Campbell counters columnist's assumptions about its Snyder's-Lance deal

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17. These Are the Real Brands Behind Your Favorite Trader Joe's Snacks

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18. Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation by ICONIQ Capital

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19. Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation by ICONIQ Capital;VMG Partners, Hillhouse Capital, ICONIQ Capital, and 100+ Industry Veterans, Influencers, and Individual Investors Join to Form Powerhouse Co-Investor Network to Propel the Future of Real Food Nutrition

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20. Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

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21. Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu;Organic snacks, meals offer customers greater variety; United also announces Wheatley Vodka beginning this summer

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22. Press Release: Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

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23. *Snyders-Lance 4Q EPS \$1.93 >LNCE

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24. Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

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25. Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

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26. Accor's Real-Estate Disposal Offers Investors Clarity: SocGen -- Market Talk

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27. Campari Should Trade at a Higher Premium: SocGen -- Market Talk

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28. Global Equities Roundup: Market Talk

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29. Global Equities Roundup: Market Talk

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30. Global Equities Roundup: Market Talk

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31. GRAIN HIGHLIGHTS: Top Stories of the Day

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32. Snyder's-Lance, Inc Reports Fourth Quarter and Full-Year 2017 Results

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33. Snyder's-Lance Revenue from Continuing Ops Fall -- Market Talk

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34. Snyder's-Lance Revenue from Continuing Ops Fall -- Market Talk

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35. Spirit Pilots Ratify New Deal -- Market Talk

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36. Staffing Firm Yoh Acquires IT Recruiter Maxsys -- Market Talk

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37. TJX to Give One-Time Discretionary Bonuses -- Market Talk

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38. Reel meals

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39. Snyder's Lance Announces Voluntary Recall of a Limited Amount of Emerald Glazed Walnuts Due to Potential Presence of Undeclared Peanuts, Almonds, Cashews and Pecans

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40. Snyder's Lance Announces Voluntary Recall of a Limited Amount of Emerald® Glazed Walnuts Due to Potential Presence of Undeclared Peanuts, Almonds, Cashews and Pecans

Client/Matter: 23756-1001

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41. Snyder's-Lance to Report Fourth Quarter and Full-Year 2017 Financial Results on February 28, 2018

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42. Snyder's-Lance to Report Fourth Quarter and Full-Year 2017 Financial Results on February 28, 2018

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43. Snyder's-Lance to Report Fourth Quarter and Full-Year 2017 Financial Results on February 28, 2018

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44. Press Release: Snyder's-Lance Declares Regular Quarterly Dividend

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45. Snyder's-Lance Declares Regular Quarterly Dividend

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46. Lance Deal Reshapes Campbell's Bakery Biz.(NEW PRODUCT TRENDS)

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47. Chew on This: savory Super Bowl snacks

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48. What's your favorite chip to pick up for the Super Bowl?

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49. VMG Partners promotes managing director

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The AMC Northrock 14 opens this week. Here's what you need to know

The Wichita Eagle (Kansas)

March 28, 2018 Wednesday

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Section: entertainment

Length: 1334 words

Byline: Matt Riedl

The Wichita Eagle

Body

The Warren will soon have some major competition in Wichita.

A new 14-screen AMC movie theater at 3151 N. Penstemon, just north of 29th and Rock Road, opens Friday.

Over the past year, AMC has renovated the old Northrock 14 building, a 14-screen theater that operated from 1998 to 2012.

The Leawood-based theater chain has drastically overhauled the building, once known for its second-floor arcade and the relative ease with which people could sneak into films.

On Wednesday, AMC Theatres offered a sneak peek at the theater to showcase its leather reclining seats, full bar and luxe "Dolby Cinema at AMC" theater.

"Everything you see, everything you touch, everything you smell right now -- because you've got that wonderful new-theater smell going on -- has been renovated," said Ryan Noonan, director of corporate communications for AMC Theatres. "We wanted to make it a new look, a new feel. We wanted to put the AMC touch on it and I feel we've really done that."

Forget what you may have known about the 48,000-square-foot Northrock 14.

Walking into the building, guests are greeted by an open lobby with an AMC MacGuffins bar to the side, which serves beer, wine and cocktails. Currently it has Samuel Adams Cold Snap, Lagunitas IPA, Boulevard Wheat and Blue Moon on tap.

The second-floor arcade is long gone.

The concessions stand has been freshened up as well, as guests dispense their own sodas through one of three Coke Freestyle machines.

The theaters range in size from 171 seats (in Auditorium 14) to a mere 33 seats in Auditorium 13. Every seat in the building is a plush leather recliner -- with at least 3 feet of space separating the rows of seating.

The AMC Northrock 14 opens this week. Here's what you need to know

Its luxury theater, the Dolby Cinema at AMC, features the largest screen in the building and 153 seats that vibrate with the action of the movie.

How does this theater compares to Wichita's Warren Theatres -- which in the span of a year went from a privately owned company to a Regal Cinemas property to now, technically, a Cineworld chain?

We examined a few key questions moviegoers may have about the new AMC.

How much are tickets at the AMC theater?

Standard admission at the new AMC theater will be just under \$10 in the evenings (after 4 p.m.) and slightly less than \$5 for matinee screenings before noon. Specific prices were not available Wednesday.

There will be student discounts available.

Tickets to the deluxe Dolby Cinema at AMC will cost an extra \$5.

All tickets are reserved seating -- when you buy a ticket online or in person at one of the theater's self-serve kiosks, you reserve your seat. Guests can even forgo the paper ticket by purchasing online and using a code on their phones to get into the theater.

In comparison, evening screenings at the Warren are generally \$10.22 for adults and \$7.22 for youths and seniors.

Matinees at the Warren, are \$7.22 for adults. On Wednesdays the Warren Old Town has \$5 admission.

And most screenings at the Warren are general admission, save for special theaters.

What can I eat and drink at the AMC?

AMC has included its new Feature Fare concept at the AMC Northrock 14.

You can get standard theater fare like popcorn, candy and hotdogs, but you can also get chicken-and-waffle sandwiches, cheeseburger sliders, Bavarian pretzels, flatbread pizzas and more. It also features Hillshire Small Plates, little meat-and-cheese samplers for \$5.99.

There are gluten-free options available, including dark chocolate-coated **pretzel crisps**, Parmesan cheese crisps, "Snapea Crisps" and other snack bags.

The AMC also touts its full bar, MacGuffins, where moviegoers can buy cocktails and beer -- and then take their drinks into the theater with them.

There is no seat service like at the Warren Old Town. Everyone will order their food and drinks and then take them to the theater.

In comparison, the Warren has similar food and beverage options at select theaters. The Warren 21 section of the East Warren and the Warren Old Town both offer alcoholic drinks. The Old Town Warren has more substantial meal options, and both the East and West Warrens have mini-restaurants where moviegoers can order food and take it into theaters.

How much do concessions cost?

A large popcorn tub is slightly more expensive than those at the Warren. A large popcorn will cost \$8.69 at the Northrock 14, while that same tub costs \$6.79 at the Warren.

Drinks are also more expensive at the AMC: A large soda will cost \$6.19, while at the Warren it costs \$4.99.

Here are the concessions combos at the new AMC:

The AMC Northrock 14 opens this week. Here's what you need to know

Large popcorn tub + extra-large drink: \$15.38
Large popcorn tub + two extra-large drinks: \$21.89
Stone-fired flatbread pizza + extra-large drink: \$15.39
"The Bavarian Legend" pretzel + extra-large drink: \$21.49
Movie Nachos + extra-large drink: \$15.09
Chicken & Waffle Sandwich: \$12.99

How comfortable will the seats be?

In years past, Northrock 14 guests complained the rows of seats were so close together that their knees often hit the seat in front of them.

That should not be an issue with the new AMC Northrock 14.

There is at least 3 feet of space separating all of the seating rows, and all of the seats are power-reclining.

That should make the front row not as bad of a seat, according to an AMC spokesman.

Most seats have their own armrests, though a few share armrests with their neighbor. They each have cup holders.

All theaters have handicap-accessible seating and designated companion seats.

Are there any special perks at the AMC?

The theater's special Dolby Cinema at AMC features Dolby Vision and Dolby Atmos sound, as well as those seats with transducers that vibrate with the action of the movie.

Rumor had it that the new AMC was getting the latest 4K-resolution projectors in all of its screens, but Noonan did not confirm that specific deal, simply saying the projectors were AMC's newest.

"When we do these renovations ... we come in and we put in new speakers, new sound systems, new movie screens -- we give it the latest and greatest," he said. "This theater obviously had been closed for several years so everything that's in here would have been the latest of our sight and sound technology."

It's too early to tell whether the theater will play host to special-event screenings, like Marvel movie marathons, Fathom events or arthouse films, Noonan said.

Noonan said the theater also will be considering hosting sensory-friendly film screenings.

AMC has a rewards program similar to Regal's Crown Club called AMC Stubs. It's free to join (though premium memberships are available for an extra charge, which grant more perks).

AMC Stubs members get a free refill on large popcorn tubs as well as discounted tickets on Tuesday nights. Members also get a free large popcorn on their birthday. Every time you see a movie, you will accumulate rewards points, which can then be used on tickets, concessions or other items.

Will it work with MoviePass?

The golden question.

The monthly subscription service MoviePass has become a popular option for locals to watch movies at local theaters -- including most local Warrens.

For a monthly fee, MoviePass allows people to see one free movie every day, using a special MoviePass debit card.

AMC has come out against MoviePass in the past, but the service does still work at many AMC locations.

MoviePass will be accepted at the AMC Northrock 14, according to Noonan.

The AMC Northrock 14 opens this week. Here's what you need to know

On Wednesday, Noonan did not rule out the possibility of future AMC theaters in Wichita, though that is not in the immediate future.

"We didn't want to call it the AMC Wichita 14 because, you never know, we might have more AMCs in Wichita," he said.

He said he's confident Wichitans will be impressed by the new theater.

"I never like to compare ourselves against another theater company, but AMC has a long history of providing an amazing moviegoing experience," Noonan said. "We feel like we do it better than anybody else, and that's not just corporate speak. We feel like we do a really good job of showing movies."

Showtimes for the AMC Northrock 14 are expected to be released online Thursday at www.amctheatres.com.

Load-Date: March 28, 2018

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Campbell Completes Snyder's-Lance Acquisition, Creates Snacks Division

The Shelby Report

March 27, 2018 Tuesday 06:21 PM GMT

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Length: 794 words

Byline: Alissa Marchat

Highlight:

Campbell Soup Co. has completed the acquisition of Snyder's-Lance Inc. for \$50 per share in an all-cash transaction, which represents an enterprise value of approximately \$6.1 billion. "Snyder's-Lance represents a strategic and transformative acquisition for Campbell, creating a \$10-billion company with nearly half of our annual net sales in the faster-growing snacks category," said Denise ...

The post Campbell Completes Snyder's-Lance Acquisition, Creates Snacks Division appeared first on Shelby Report.

Body

Campbell Soup Co. has completed the acquisition of Snyder's-Lance Inc. for \$50 per share in an all-cash transaction, which represents an enterprise value of approximately \$6.1 billion.

"Snyder's-Lance represents a strategic and transformative acquisition for Campbell, creating a \$10-billion company with nearly half of our annual net sales in the faster-growing snacks category," said Denise Morrison, Campbell's president and CEO. "The combination of Campbell and Snyder's-Lance creates a unique, diversified snacking portfolio of differentiated brands and a large variety of better-for-you snacks for consumers. I am excited about the combination and confident that it will create significant shareholder value through both revenue growth and cost synergies."

Campbell is integrating the Pepperidge Farm and Snyder's-Lance portfolios to create a unified snacking organization in the U.S. called Campbell Snacks. Campbell's diversified snacking portfolio will feature Pepperidge Farm's brands, including Goldfish and Milano, along with Snyder's-Lance's brands, such as Snyder's of Hanover, Lance, Kettle Brand, Kettle chips, Cape Cod, Snack Factory **Pretzel Crisps**, Emerald and Late July.

Campbell's global baked snacks product portfolio, including its Pepperidge Farm, Arnott's and Kelsen businesses, generated approximately \$2.5 billion in net sales in fiscal year 2017. With the addition of Snyder's-Lance, snacking will represent approximately 47 percent of Campbell's annual net sales (previously 32 percent). Campbell's soup portfolio will represent approximately 26 percent of the company's annual net sales.

Campbell Snacks leadership named

The new Campbell Snacks unit will be led by Carlos Abrams-Rivera, former president, U.S. biscuits and snacks, who will report to Luca Mignini, president, global biscuits and snacks.

"We carefully selected leaders from Campbell and Snyder's-Lance to form the Campbell Snacks leadership team based on their expertise and understanding of how to leverage both businesses to support overall growth and profitability across the enterprise," said Abrams-Rivera. "The Campbell Snacks team will focus on optimizing the value of our U.S. snacks business to deepen our partnership with customers through the power of the combined portfolio."

Campbell Completes Snyder's-Lance Acquisition, Creates Snacks Division

The Campbell Snacks leadership team includes:

Additional leaders have been named to oversee finance, legal, information technology, human resources and communications.

"We have the insights and know-how in snacks to execute and grow in this space," said Mignini. "I am very confident that Carlos and the expertise of the Campbell Snacks leadership team will continue to drive momentum in the businesses and achieve the cost synergies we have outlined. We are taking a disciplined approach to the integration of Snyder's-Lance to ensure its success."

See the full statement from Luca Mignini, president, global biscuits and snacks, addressing these changes below:

Today not only marks the completion of Campbell's acquisition of Snyder's-Lance, but also the unveiling of the new Campbell Snacks business.

This acquisition dramatically shifts our center of gravity - transforming Campbell into a \$10 billion organization with an undeniably strong snacking portfolio.

To unlock the full potential of our combined iconic brands, we are integrating the Pepperidge Farm and Snyder's-Lance portfolios to create Campbell Snacks - a unified snacking organization in the U.S.

With the creation of Campbell Snacks, we can leverage our snacking insights and know-how to become a major contender in the \$89 billion U.S. snacking market. The unified Campbell Snacks team enable clear decision making and maintain flexibility to adapt quickly in a fast-moving snacking environment.

With more than 250 years of combined food heritage, our legacy of family- and founder-led brands were born from a strong entrepreneurial spirit and ongoing commitment to quality. Snyder's-Lance's passion "to make quality snacks for any occasion" squarely aligns with Campbell's Purpose, "real food that matters for life's moments."

Campbell already enjoys a strong snacking business, which includes iconic brands such as Goldfish, Milano, Tim Tam, Shapes, Arnott's and Kjeldsen, enjoyed around the world. With the Snyder's-Lance acquisition, we've added a diverse portfolio of better-for-you snacks - including Late July, Snack Factory, Emerald and Kettle - and 100-year-old brands such as Snyder's of Hanover and Lance.

Keep reading:

[Campbell Soup Helps The Soulfull Project Combat Food Insecurity](#)

[Campbell Adds to Well-Being Portfolio With Pacific Foods Purchase](#)

[Campbell Acquiring Snyder's-Lance, Will Grow Snacks Offering](#)

The post Campbell Completes Snyder's-Lance Acquisition, Creates Snacks Division appeared first on Shelby Report.

Load-Date: March 27, 2018

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Campbell Soup forms new US snacks division with Snyder's-Lance acquisition

BakeryAndSnacks.com

March 27, 2018 Tuesday 10:19 AM GMT+1

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Length: 297 words

Byline: Gill Hyslop, , Gill.Hyslop@wrbm.com

Body

Campbell Soup has finalized the purchase of Snyder's-Lance and created a new snacks division that will combine the operations and brands of the Charlotte-based snacks company and Pepperidge Farm.

Carlos Abrams-Rivera, Campbell's former president of US Biscuits and Snacks, will lead Campbell Snacks – which Campbell's estimates will generate \$10bn in net sales annually.

Matt Wilken – who has been at Snyder's-Lance for the past seven years in the area of business strategy – has been appointed vice president of strategy.

"We carefully selected leaders from Campbell and Snyder's-Lance to form the Campbell Snacks leadership team based on their expertise and understanding of how to leverage both businesses to support overall growth and profitability across the enterprise," said Abrams-Rivera.

"The Campbell Snacks team will focus on optimizing the value of our US snacks business to deepen our partnership with customers through the power of the combined portfolio."

Largest deal in its history

The purchase of the Lance peanut butter sandwich crackers and Snyder's of Hanover pretzels – for \$50 per share in cash, which represents a value of approximately \$6.1bn – is the largest in Campbell's 149-year history.

The food giant is in the midst of a \$500m cost-cutting program that is scheduled to be complete in 2020.

Campbell's global baked snacks product portfolio generated approximately \$2.5bn in sales last year – approximately 32% of the company's next sales.

The company estimates the addition of Snyder's-Lance will mean snacks could account for approximately 47% of its annual net sales.

The Campbell Snacks portfolio will feature brands such as Goldfish and Milano, along with Snyder's-Lance's brands such as Snyder's of Hanover, Kettle chips, and Snack Factory **Pretzel Crisps**.

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Campbell Acquires Snyder's-Lance, Consolidates a Snack Unit

Zacks Investment Research

March 27, 2018 Tuesday 4:46 PM EST

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Length: 1021 words

Byline: Zacks Equity Research

Body

Mar 27, 2018(Zacks Investment Research: <http://www.zacks.com/> Delivered by Newstex) Campbell Soup Company CPB[1] has completed the buyout of Snyder's-Lance, Inc. for a total cash outlay of roughly \$6.1 billion or \$50 per share. This will be part of the company's Global Biscuits and Snacks segment including the Pepperidge Farm, Arnett's and Kelsen businesses. In order to attain cost synergies and revenue opportunities better, management will integrate with the Pepperidge Farm, which together will form Campbell Snacks, a unified snacking firm in the United States. This acquisition is likely to aid Campbell in fortifying its snacking brands' portfolio, thus making it a snacking leader. As part of Campbell's strategic plan, this buyout creates a \$10-billion entity with roughly 50% of the company's annual net sales in the faster-growing snacks unit.

Notably, the addition of Snyder's-Lance is anticipated to realize nearly \$170 million as cost synergies by the end of fiscal 2022. Further, the integration is expected to generate about \$125 million from Snyder's-Lance's current cost-transformation program. The combined snacking portfolio is likely to offer a broad range of exclusive better-for-you snacks comprising certain recognized brands like Goldfish, Milano, Snyder's of Hanover, Snack Factory **Pretzel Crisps**, Lance, Cape Cod, Kettle Brand, KETTLE chips, Emerald and Late July. Additionally, Campbell has made a systematic way for both companies to rapidly adopt the major learnings and practices. The buyer will also unite the key control objectives together with supply chain and quality as well as finance. With the Snyder's-Lance consolidation, management brought to effect some leadership changes to effectively manage the newly-formed Campbell Snacks unit and also to focus on the optimization of its U.S. snacks business. Those at the company's helm are likely to concentrate on innovation and brand building across snacks business, end-to-end manufacturing quality, value capture and acceleration of business strategy among others. In fiscal 2017, Campbell's global baked snacks product unit, consisting of Pepperidge Farm, Arnett's and Kelsen businesses, grossed nearly \$2.5 billion as net sales. Following the accretion of Snyder's-Lance, snacking is likely to contribute about 47% to the company's overall net sales annually as compared to the 32%, logged earlier. Further, the company's soup portfolio will contribute roughly 26% to net sales in a year. Snyder's-Lance generated net sales of \$2.2 billion in 2017. Campbell has long been making acquisitions to enhance its brand portfolio and expedite business growth. Prior to the aforesaid buyout, the company acquired a leading organic broth and soup producer named Pacific Foods, in a drive to widen its foothold in the fast-growing organic food space. Some other notable acquisitions are Garden of Eatin', Bolthouse Farms, the organic baby-food firm, Plum and the biscuit firm, Kelsen. Stock Performance Following the buyout news, shares of the Camden-based company did not swing much. However, this Zacks Rank #3 (Hold) stock has lost 1.4% in the past month, though narrower than the industry[2]'s decline of 4.5%. Want Top-Ranked Stocks From the Same Industry? Check These Post Holdings, Inc. POST[3] has a long-term earnings growth rate of 14% and a Zacks Rank #1 (Strong Buy). You can see the complete list of today's Zacks #1 Rank stocks here[4]. US Foods Holding Corp. USFD[5] has a long-term earnings growth rate of 17% and a Zacks Rank of 1. United Natural Foods, Inc. UNFI[6] pulled off an average positive earnings surprise of 10.7% in the last four quarters. The stock is a Zacks #1 Ranked player. Today's Stocks from Zacks' Hottest Strategies! It's hard to believe, even for us at Zacks. But while the market gained +21.9% in 2017, our top stock-picking screens have returned +115.0%, +109.3%, +104.9%, +98.6%, and +67.1%. And this outperformance has not just been a recent phenomenon. Over the years it has been remarkably consistent. From 2000 - 2017, the composite yearly average

Campbell Acquires Snyder's-Lance, Consolidates a Snack Unit

gain for these strategies has beaten the market more than 19X over. Maybe even more remarkable is the fact that we're willing to share their latest stocks with you without cost or obligation. See Them Free>>[7] Want the latest recommendations from Zacks Investment Research? Today, you can download 7 Best Stocks for the Next 30 Days. Click to get this free report[8] United Natural Foods, Inc. (UNFI): Free Stock Analysis Report[9] Campbell Soup Company (CPB): Free Stock Analysis Report[10] Post Holdings, Inc. (POST): Free Stock Analysis Report[11] US Foods Holding Corp. (USFD): Free Stock Analysis Report[12] To read this article on Zacks.com click here.[13] Zacks Investment Research[14] [1]: <http://www.zacks.com/stock/quote/CPB> [2]: <https://www.zacks.com/stocks/industry-rank/industry/fod-miscellaneous-76> [3]: <http://www.zacks.com/stock/quote/POST> [4]: https://www.zacks.com/stocks/buy-list/?ADID=zp_1link...D=zpi%20_1link [5]: <http://www.zacks.com/stock/quote/USFD> [6]: <http://www.zacks.com/stock/quote/UNFI> [7]: https://www.zacks.com/registration/rw/welcome/eoffer/38a7?site=ZCOM_RW_ANALYSTBLOG_IND_HOTSTRAT_032718...d=EOAC-ANALYSTBLOG-tx-RW032718 [8]: http://www.zacks.com/registration/pfp/?ALERT=RPT_7BST_LP194...D=NEWSTEX_CONTENT_ZER_ARTCAT_ANALYST_BLOG...=CS-NEWSTEX-FT-297162 [9]: http://www.zacks.com/registration/pfp?ALERT=ZER_LINK...lert=ZER_CONF...NFI...D=NEWSTEX_CONTENT_ZER_ARTCAT_ANALYST_BLOG...=CS-NEWSTEX-FT-297162 [10]: http://www.zacks.com/registration/pfp?ALERT=ZER_LINK...lert=ZER_CONF...PB...D=NEWSTEX_CONTENT_ZER_ARTCAT_ANALYST_BLOG...=CS-NEWSTEX-FT-297162 [11]: http://www.zacks.com/registration/pfp?ALERT=ZR_LINK...lert=rd_final_rank...OST...D=NEWSTEX_CONTENT_ZR_ARTCAT_ANALYST_BLOG...=CS-NEWSTEX-FT-297162 [12]: http://www.zacks.com/registration/pfp?ALERT=ZR_LINK...lert=rd_final_rank...SFD...D=NEWSTEX_CONTENT_ZR_ARTCAT_ANALYST_BLOG...=CS-NEWSTEX-FT-297162 [13]: <http://www.zacks.com/stock/news/297162/campbell-acquires-snyders-lance-consolidates-a-snack-unit?cid=CS-NEWSTEX-FT-297162> [14]: <http://www.zacks.com/>

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Campbell Completes Acquisition of Snyder's-Lance

Financial Buzz

March 26, 2018 Monday 7:52 PM EST

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Length: 1521 words

Byline: BUSINESSWIRE LIVE FEED

Body

Mar 26, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Campbell Soup Company (NYSE:CPB) today announced it has completed the acquisition of Snyder's-Lance, Inc. for \$50 per share in an all-cash transaction, which represents an enterprise value of approximately \$6.1 billion. This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180326005678/en/> A New Diversified Snacking Leader (Graphic: Business Wire) "Snyder's-Lance represents a strategic and transformative acquisition for Campbell, creating a \$10-billion company with nearly half of our annual net sales in the faster-growing snacks category," said Denise Morrison, Campbell's President and Chief Executive Officer. "The combination of Campbell and Snyder's-Lance creates a unique, diversified snacking portfolio of differentiated brands and a large variety of better-for-you snacks for consumers. I am excited about the combination and confident that it will create significant shareholder value through both revenue growth and cost synergies." Snyder's-Lance Integration with Pepperidge Farm to Form Campbell Snacks To unlock the power of the combined brand portfolio, and achieve both cost and potential revenue opportunities, Campbell is integrating the Pepperidge Farm and Snyder's-Lance portfolios to create a unified snacking organization in the U.S. called Campbell Snacks. The unit will be led by Carlos Abrams-Rivera, former President, U.S. Biscuits and Snacks, who will report to Luca Mignini, President, Global Biscuits and Snacks. 'We carefully selected leaders from Campbell and Snyder's-Lance to form the Campbell Snacks leadership team based on their expertise and understanding of how to leverage both businesses to support overall growth and profitability across the enterprise,' said Abrams-Rivera. 'The Campbell Snacks team will focus on optimizing the value of our U.S. snacks business to deepen our partnership with customers through the power of the combined portfolio.' The Campbell Snacks leadership team includes: Additional leaders have been named to oversee finance, legal, information technology, human resources and communications. Mignini said, "We have the insights and know-how in snacks to execute and grow in this space. I am very confident that Carlos and the expertise of the Campbell Snacks leadership team will continue to drive momentum in the businesses and achieve the cost synergies we have outlined. We are taking a disciplined approach to the integration of Snyder's-Lance to ensure its success." The New Campbell Campbell's diversified snacking portfolio enables the company to offer real food options to millions of families who enjoy a wide range of eating occasions throughout each day. The Campbell Snacks portfolio will feature Pepperidge Farm's iconic brands, including Goldfish and Milano, along with Snyder's-Lance's well-known brands, such as Snyder's of Hanover, Lance, Kettle Brand, KETTLE chips, Cape Cod, Snack Factory **Pretzel Crisps**, Emerald and Late July. Campbell's global baked snacks product portfolio, including its Pepperidge Farm, Arnott's and Kelsen businesses, generated approximately \$2.5 billion in net sales in fiscal year 2017. With the addition of Snyder's-Lance, snacking will now represent approximately 47 percent of Campbell's annual net sales (previously 32 percent). Campbell's soup portfolio will represent approximately 26 percent of the company's annual net sales. Significant Value Creation Through Cost Synergies and Growth Campbell expects to achieve approximately \$170 million in cost synergies by end of fiscal 2022. Additionally, Campbell expects to achieve approximately \$125 million of Snyder's-Lance's existing cost transformation program. Based on the significance of the acquisition, Campbell has initiated a systematic approach that engages both companies to quickly share key learnings and best practices. Campbell will integrate key control functions, including supply chain

Campbell Completes Acquisition of Snyder's-Lance

and quality, and finance. Snyder's-Lance reported \$2.2 billion in net sales for the year ended Dec. 30, 2017. Campbell will discuss the impact of Snyder's-Lance to its fiscal 2018 guidance when the company reports third-quarter earnings on May 18, 2018. About Campbell Soup Company Campbell (NYSE:CPB) is driven and inspired by our Purpose, 'Real food that matters for life's moments.' We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo. To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com;

Forward-Looking Statements This release contains 'forward-looking statements' that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include (1) changes in consumer demand for the company's products and favorable perception of the company's brands; (2) the risks associated with trade and consumer acceptance of product improvements, shelving initiatives, new products and pricing and promotional strategies; (3) the impact of strong competitive responses to the company's efforts to leverage its brand power with product innovation, promotional programs and new advertising; (4) changing inventory management practices by certain of the company's key customers; (5) a changing customer landscape, with value and e-commerce retailers expanding their market presence, while certain of the company's key customers continue to increase their significance to the company's business; (6) the company's ability to realize projected cost savings and benefits from its efficiency and/or restructuring initiatives; (7) the company's ability to manage changes to its organizational structure and/or business processes, including selling, distribution, manufacturing and information management systems or processes; (8) product quality and safety issues, including recalls and product liabilities; (9) the ability to complete and to realize the projected benefits of acquisitions, divestitures and other business portfolio changes, including with respect to the Snyder's-Lance acquisition; (10) disruptions to the company's supply chain, including fluctuations in the supply of and inflation in energy and raw and packaging materials cost; (11) the uncertainties of litigation and regulatory actions against the company; (12) the possible disruption to the independent contractor distribution models used by certain of the company's businesses, including as a result of litigation or regulatory actions affecting their independent contractor classification; (13) the impact of non-U.S. operations, including trade restrictions, public corruption and compliance with foreign laws and regulations; (14) impairment to goodwill or other intangible assets; (15) the company's ability to protect its intellectual property rights; (16) increased liabilities and costs related to the company's defined benefit pension plans; (17) a material failure in or breach of the company's information technology systems; (18) the company's ability to attract and retain key talent; (19) changes in currency exchange rates, tax rates, interest rates, debt and equity markets, inflation rates, economic conditions, law, regulation and other external factors; (20) unforeseen business disruptions in one or more of the company's markets due to political instability, civil disobedience, terrorism, armed hostilities, extreme weather conditions, natural disasters or other calamities; and (21) other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings. The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release. View source version on businesswire.com: <https://www.businesswire.com/news/home/20180326005678/en/>

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Campbell Completes Acquisition of Snyder's-Lance

Business Wire

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Body

Campbell Soup Company (NYSE:CPB) today announced it has completed the acquisition of Snyder's-Lance, Inc. for \$50 per share in an all-cash transaction, which represents an enterprise value of approximately \$6.1 billion.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20180326005678/en/>

A New Diversified Snacking Leader (Graphic: Business Wire)

"Snyder's-Lance represents a strategic and transformative acquisition for Campbell, creating a \$10-billion company with nearly half of our annual net sales in the faster-growing snacks category," said Denise Morrison, Campbell's President and Chief Executive Officer. "The combination of Campbell and Snyder's-Lance creates a unique, diversified snacking portfolio of differentiated brands and a large variety of better-for-you snacks for consumers. I am excited about the combination and confident that it will create significant shareholder value through both revenue growth and cost synergies."

Snyder's-Lance Integration with Pepperidge Farm to Form Campbell Snacks

To unlock the power of the combined brand portfolio, and achieve both cost and potential revenue opportunities, Campbell is integrating the Pepperidge Farm and Snyder's-Lance portfolios to create a unified snacking organization in the U.S. called Campbell Snacks. The unit will be led by Carlos Abrams-Rivera, former President, U.S. Biscuits and Snacks, who will report to Luca Mignini, President, Global Biscuits and Snacks.

"We carefully selected leaders from Campbell and Snyder's-Lance to form the Campbell Snacks leadership team based on their expertise and understanding of how to leverage both businesses to support overall growth and profitability across the enterprise," said Abrams-Rivera. "The Campbell Snacks team will focus on optimizing the value of our U.S. snacks business to deepen our partnership with customers through the power of the combined portfolio."

The Campbell Snacks leadership team includes:

- Chris Foley, Senior Vice President/Chief Marketing Officer, Campbell Snacks, will lead efforts to drive innovation and brand building across the expanded snacks portfolio. Foley joined Campbell in 1999.
- To ensure end-to-end manufacturing excellence and a focus on value capture, Bill Livingstone, Vice President, Supply Chain, Snyder's-Lance, will oversee supply chain operations at Snyder's-Lance; and Paul Serra, Vice President, Supply Chain, Pepperidge Farm, will oversee supply chain operations at Pepperidge Farm. Livingstone previously was responsible for overall supply chain for U.S. Biscuits and Bakery for the past eight years. Serra served as general manager for Arnott's Malaysia & Singapore business.

Campbell Completes Acquisition of Snyder's-Lance

- Cory Onell, has been appointed Vice President, Sales, Customer Development and DSD Operations for Campbell Snacks. He will oversee the Snyder's-Lance Customer and Category Sales organization along with the Direct Store Delivery (DSD) operations at Pepperidge Farm and Snyder's-Lance. Onell joined Pepperidge Farm in 2017 as Vice President, U.S. Sales and DSD Operations.
- George Vindiola, Vice President, Research and Development, Campbell Snacks, will oversee product development and innovation for the combined portfolio. Vindiola joined Pepperidge Farm in 2016, bringing more than 20 years of research and leadership experience from Frito-Lay and PepsiCo/Frito-Lay.
- Matt Wilken, Vice President, Strategy, Campbell Snacks, will accelerate business strategy across Campbell Snacks. Wilken has been with Snyder's-Lance for the last seven years in business strategy.

Additional leaders have been named to oversee finance, legal, information technology, human resources and communications.

Mignini said, "We have the insights and know-how in snacks to execute and grow in this space. I am very confident that Carlos and the expertise of the Campbell Snacks leadership team will continue to drive momentum in the businesses and achieve the cost synergies we have outlined. We are taking a disciplined approach to the integration of Snyder's-Lance to ensure its success."

The New Campbell

Campbell's diversified snacking portfolio enables the company to offer real food options to millions of families who enjoy a wide range of eating occasions throughout each day. The Campbell Snacks portfolio will feature Pepperidge Farm's iconic brands, including Goldfish and Milano, along with Snyder's-Lance's well-known brands, such as Snyder's of Hanover, Lance, Kettle Brand, KETTLE chips, Cape Cod, Snack Factory **Pretzel Crisps**, Emerald and Late July.

Campbell's global baked snacks product portfolio, including its Pepperidge Farm, Arnott's and Kelsen businesses, generated approximately \$2.5 billion in net sales in fiscal year 2017. With the addition of Snyder's-Lance, snacking will now represent approximately 47 percent of Campbell's annual net sales (previously 32 percent). Campbell's soup portfolio will represent approximately 26 percent of the company's annual net sales.

Significant Value Creation Through Cost Synergies and Growth

Campbell expects to achieve approximately \$170 million in cost synergies by end of fiscal 2022. Additionally, Campbell expects to achieve approximately \$125 million of Snyder's-Lance's existing cost transformation program.

Based on the significance of the acquisition, Campbell has initiated a systematic approach that engages both companies to quickly share key learnings and best practices. Campbell will integrate key control functions, including supply chain and quality, and finance.

Snyder's-Lance reported \$2.2 billion in net sales for the year ended Dec. 30, 2017.

Campbell will discuss the impact of Snyder's-Lance to its fiscal 2018 guidance when the company reports third-quarter earnings on May 18, 2018.

About Campbell Soup Company

Campbell (NYSE:CPB) is driven and inspired by our Purpose, "Real food that matters for life's moments." We make a range of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. For generations, people have trusted Campbell to provide authentic, flavorful and readily available foods and beverages that connect them to each other, to warm memories and to what's important today. Led by our iconic Campbell's brand, our portfolio includes Pepperidge Farm, Bolthouse Farms, Arnott's, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin', Pacific Foods, Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July and other brand names. Founded in 1869, Campbell has a heritage of giving back and acting as a good steward of the planet's natural resources. The

Campbell Completes Acquisition of Snyder's-Lance

company is a member of the Standard and Poor's 500 and the Dow Jones Sustainability Indexes. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo . To learn more about how we make our food and the choices behind the ingredients we use, visit www.whatsinmyfood.com .

Forward-Looking Statements

This release contains "forward-looking statements" that reflect the company's current expectations about the impact of its future plans and performance on the company's business or financial results. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause the company's actual results to vary materially from those anticipated or expressed in any forward-looking statement include (1) changes in consumer demand for the company's products and favorable perception of the company's brands; (2) the risks associated with trade and consumer acceptance of product improvements, shelving initiatives, new products and pricing and promotional strategies; (3) the impact of strong competitive responses to the company's efforts to leverage its brand power with product innovation, promotional programs and new advertising; (4) changing inventory management practices by certain of the company's key customers; (5) a changing customer landscape, with value and e-commerce retailers expanding their market presence, while certain of the company's key customers continue to increase their significance to the company's business; (6) the company's ability to realize projected cost savings and benefits from its efficiency and/or restructuring initiatives; (7) the company's ability to manage changes to its organizational structure and/or business processes, including selling, distribution, manufacturing and information management systems or processes; (8) product quality and safety issues, including recalls and product liabilities; (9) the ability to complete and to realize the projected benefits of acquisitions, divestitures and other business portfolio changes, including with respect to the Snyder's-Lance acquisition; (10) disruptions to the company's supply chain, including fluctuations in the supply of and inflation in energy and raw and packaging materials cost; (11) the uncertainties of litigation and regulatory actions against the company; (12) the possible disruption to the independent contractor distribution models used by certain of the company's businesses, including as a result of litigation or regulatory actions affecting their independent contractor classification; (13) the impact of non-U.S. operations, including trade restrictions, public corruption and compliance with foreign laws and regulations; (14) impairment to goodwill or other intangible assets; (15) the company's ability to protect its intellectual property rights; (16) increased liabilities and costs related to the company's defined benefit pension plans; (17) a material failure in or breach of the company's information technology systems; (18) the company's ability to attract and retain key talent; (19) changes in currency exchange rates, tax rates, interest rates, debt and equity markets, inflation rates, economic conditions, law, regulation and other external factors; (20) unforeseen business disruptions in one or more of the company's markets due to political instability, civil disobedience, terrorism, armed hostilities, extreme weather conditions, natural disasters or other calamities; and (21) other factors described in the company's most recent Form 10-K and subsequent Securities and Exchange Commission filings. The company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

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Campbell Completes Acquisition of Snyder's-Lance

Graphic

A New Diversified Snacking Leader (Graphic: Business Wire)

Load-Date: March 27, 2018

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Campbell Closes USD 4.87bn Acquisition of Snack Food Maker Snyder's-Lance

FinancialWire

March 26, 2018 Monday

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Length: 547 words

Body

26 March 2018 - US-based food company Campbell Soup Company (NYSE: CPB) has closed its acquisition of US-based snack food maker Snyder's-Lance (NASDAQ: LNCE) for USD 50.00 per share (USD 4.87bn) in an all-cash transaction, the company said.

The purchase price represents a premium of approximately 27% to Snyder's-Lance's closing stock price on Dec. 13, 2017, the last trading day prior to media reports regarding a potential transaction.

This acquisition, which has been approved by the boards of directors of both companies, will enable Campbell to expand its portfolio of leading snacking brands.

Snyder's-Lance's portfolio includes well-known brands such as Snyder's of Hanover, Lance, Kettle Brand, Kettle chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald and Late July. Snyder's-Lance has leading market positions in its core categories including pretzels, sandwich crackers, kettle chips, deli snacks and organic and natural tortilla chips.

With the addition of Snyder's-Lance's complementary portfolio, snacking would represent approximately 46% of Campbell's annual net sales (previously 31%) on a pro forma basis.

Campbell's soup portfolio, including the recent acquisition of Pacific Foods, would represent approximately 27% of the company's annual net sales.

Snyder's-Lance will become part of Campbell's Global Biscuits and Snacks division, which includes the company's Pepperidge Farm, Arnott's and Kelsen businesses, and the simple meals and shelf-stable beverages business in Australia, Asia Pacific and Latin America.

Headquartered in Charlotte, North Carolina, Snyder's-Lance has approximately 6,000 employees and operates 13 manufacturing centers throughout the United States and United Kingdom.

Campbell plans to finance the acquisition through USD 6.2bn of debt comprising a combination of long-term and short-term debt.

Pro forma leverage is expected to be 4.8x at closing, and the company is committed to deleveraging to approximately 3x by fiscal 2022.

Campbell Closes USD 4.87bn Acquisition of Snack Food Maker Snyder's-Lance

Campbell will suspend share repurchases to maximize free cash flow for the purposes of paying down debt. Campbell also expects to maintain its current dividend policy.

The closing of the transaction is subject to the approval of Snyder's-Lance shareholders, as well as customary regulatory approvals and other closing conditions. Certain members of the Warehime family, who collectively own 13.2% of Snyder's-Lance's outstanding common stock, have agreed to vote their shares in support of the transaction.

This is Campbell's sixth acquisition in five years. The company acquired Bolthouse Farms in August 2012, organic baby food company Plum in June 2013, biscuit company Kelsen in August 2013, fresh salsa and hummus maker Garden Fresh Gourmet in June 2015, and organic broth and soup producer Pacific Foods in December 2017.

Credit Suisse acted as lead financial adviser to Campbell in this transaction. Rothschild also acted as a financial adviser to Campbell. Weil, Gotshal and Manges LLP acted as Campbell's legal counsel. Goldman Sachs and Co. LLC acted as lead financial adviser to Snyder's-Lance.

Deutsche Bank has also acted as long-time financial adviser to Snyder's-Lance. Jenner and Block LLP acted as legal counsel to Snyder's-Lance.

(Distributed by M2 Communications (www.m2.com))

Load-Date: March 27, 2018

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Campbell Closes USD 4.87bn Acquisition of Snack Food Maker Snyder's-Lance

M&A Navigator

March 26, 2018 Monday

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Length: 598 words

Body

MANAVIGATOR-March 26, 2018-Campbell Closes USD 4.87bn Acquisition of Snack Food Maker Snyder's-Lance

US-based food company Campbell Soup Company (NYSE: CPB) has closed its acquisition of US-based snack food maker Snyder's-Lance (NASDAQ: LNCE) for USD 50.00 per share (USD 4.87bn) in an all-cash transaction, the company said.

The purchase price represents a premium of approximately 27% to Snyder's-Lance's closing stock price on Dec. 13, 2017, the last trading day prior to media reports regarding a potential transaction.

This acquisition, which has been approved by the boards of directors of both companies, will enable Campbell to expand its portfolio of leading snacking brands.

Snyder's-Lance's portfolio includes well-known brands such as Snyder's of Hanover, Lance, Kettle Brand, Kettlechips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald and Late July. Snyder's-Lance has leading market positions in its core categories including pretzels, sandwich crackers, kettle chips, deli snacks and organic and natural tortilla chips.

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Country: USA

Sector: Food/Beverages/Tobacco

Target: Snyder's-Lance

Buyer: Campbell Soup Company

Vendor:

Deal size in USD: 4.87bn

Type: Corporate Acquisition

Financing: Cash

Status: Closed

Buyer advisor: Credit Suisse , Rothschild , Weil, Gotshal and Manges

Comment:

Load-Date: March 27, 2018

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Campbell Completes Acquisition of Snyder's-Lance

Contify Retail News

March 26, 2018 Monday 6:30 AM EST

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Length: 933 words

Body

March 26 -- Campbell Soup Company (NYSE:CPB) today announced it has completed the acquisition of Snyder's-Lance, Inc. for \$50 per share in an all-cash transaction, which represents an enterprise value of approximately \$6.1 billion.

"Snyder's-Lance represents a strategic and transformative acquisition for Campbell, creating a \$10-billion company with nearly half of our annual net sales in the faster-growing snacks category," said Denise Morrison, Campbell's President and Chief Executive Officer. "The combination of Campbell and Snyder's-Lance creates a unique, diversified

snacking portfolio of differentiated brands and a large variety of better-for-you snacks for consumers. I am excited about the combination and confident that it will create significant shareholder value through both revenue growth and cost synergies."

Snyder's-Lance Integration with Pepperidge Farm to Form Campbell Snacks

To unlock the power of the combined brand portfolio, and achieve both cost and potential revenue opportunities, Campbell is integrating the Pepperidge Farm and Snyder's-Lance portfolios to create a unified snacking organization in the U.S. called Campbell Snacks. The unit will be led by Carlos Abrams-Rivera, former President, U.S. Biscuits and Snacks, who will report to Luca Mignini, President, Global Biscuits and Snacks.

"We carefully selected leaders from Campbell and Snyder's-Lance to form the Campbell Snacks leadership team based on their expertise and understanding of how to leverage both businesses to support overall growth and profitability across the enterprise," said Abrams-Rivera. "The Campbell Snacks team will focus on optimizing the value of our U.S. snacks business to deepen our partnership with customers through the power of the combined portfolio."

The Campbell Snacks leadership team includes:

* Chris Foley, Senior Vice President/Chief Marketing Officer, Campbell Snacks, will lead efforts to drive innovation and brand building across the expanded snacks portfolio. Foley joined Campbell in 1999.

* To ensure end-to-end manufacturing excellence and a focus on value capture, Bill Livingstone, Vice President, Supply Chain, Snyder's-Lance, will oversee supply chain operations at Snyder's-Lance; and Paul Serra, Vice President, Supply Chain, Pepperidge Farm, will oversee supply chain operations at Pepperidge Farm. Livingstone previously was responsible for overall supply chain for U.S. Biscuits and Bakery for the past eight years. Serra served as general manager for Arnott's Malaysia & Singapore business.

* Cory Onell, has been appointed Vice President, Sales, Customer Development and DSD Operations for Campbell Snacks. He will oversee the Snyder's-Lance Customer and Category Sales organization along with the Direct Store Delivery (DSD) operations at Pepperidge Farm and Snyder's-Lance. Onell joined Pepperidge Farm in 2017 as Vice President, U.S. Sales and DSD Operations.

Campbell Completes Acquisition of Snyder's-Lance

* George Vindiola, Vice President, Research and Development, Campbell Snacks, will oversee product development and innovation for the combined portfolio. Vindiola joined Pepperidge Farm in 2016, bringing more than 20 years of research and leadership experience from Frito-Lay and PepsiCo/Frito-Lay.

* Matt Wilken, Vice President, Strategy, Campbell Snacks, will accelerate business strategy across Campbell Snacks. Wilken has been with Snyder's-Lance for the last seven years in business strategy.

Additional leaders have been named to oversee finance, legal, information technology, human resources and communications.

Mignini said, "We have the insights and know-how in snacks to execute and grow in this space. I am very confident that Carlos and the expertise of the Campbell Snacks leadership team will continue to drive momentum in the businesses and achieve the cost synergies we have outlined. We are taking a disciplined approach to the integration of Snyder's-Lance to ensure its success."

The New Campbell

Campbell's diversified snacking portfolio enables the company to offer real food options to millions of families who enjoy a wide range of eating occasions throughout each day. The Campbell Snacks portfolio will feature Pepperidge Farm's iconic brands, including Goldfish and Milano, along with Snyder's-Lance's well-known brands, such as Snyder's of Hanover, Lance, Kettle Brand, KETTLE chips, Cape Cod, Snack Factory **Pretzel Crisps**, Emerald and Late July.

Campbell's global baked snacks product portfolio, including its Pepperidge Farm, Arnett's and Kelsen businesses, generated approximately \$2.5 billion in net sales in fiscal year 2017. With the addition of Snyder's-Lance, snacking will now represent approximately 47 percent of Campbell's annual net sales (previously 32 percent). Campbell's soup portfolio will represent approximately 26 percent of the company's annual net sales.

Significant Value Creation Through Cost Synergies and Growth

Campbell expects to achieve approximately \$170 million in cost synergies by end of fiscal 2022. Additionally, Campbell expects to achieve approximately \$125 million of Snyder's-Lance's existing cost transformation program.

Based on the significance of the acquisition, Campbell has initiated a systematic approach that engages both companies to quickly share key learnings and best practices. Campbell will integrate key control functions, including supply chain and quality, and finance.

Snyder's-Lance reported \$2.2 billion in net sales for the year ended Dec. 30, 2017.

Campbell will discuss the impact of Snyder's-Lance to its fiscal 2018 guidance when the company reports third-quarter earnings on May 18, 2018.

Source: CSC Brands L.P.

Load-Date: March 27, 2018

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Snyder's-Lance Receives Approval for Acquisition by Campbell Soup

Economic News

March 26, 2018 Monday

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Length: 466 words

Body

Charlotte. OREANDA-NEWS. March 26, 2018. Snyders-Lance, Inc. (Nasdaq: LNCE) announced today that its shareholders, at a special meeting held on March 23, 2018, approved the previously announced proposed acquisition of the Company by Campbell Soup Company. 90.26% of the Companys shares outstanding were voted, with more than 99.33% of the votes cast in favor of the proposal, representing more than 89.65% of Snyders-Lances issued and outstanding shares. Under the terms of the proposed acquisition, Campbell Soup Company will acquire all shares outstanding of Snyders-Lance, Inc. for \$50.00 per share in cash. The Company will be filing the final vote results on a Form 8-K with the SEC.

The closing of the transaction is anticipated to occur on or about Monday, March 26, 2018, subject to the satisfaction of customary closing conditions at such time. At the closing, shares of Snyders-Lance common stock will no longer be listed for trading on the NASDAQ stock exchange.

About Snyders-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover , Lance , Kettle Brand , KETTLE Chips, Cape Cod , Snack Factory **Pretzel Crisps** , Pop Secret , Emerald , Late July , Krunchers! , Tom's , Archway , Jays , Stella D'oro , Eatsmart Snacks, O-Ke-Doke , Metcalfes skinny , and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com .

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this communication regarding the proposed acquisition of the Company, including any statements regarding the expected timetable for completing the proposed transaction and any other statements regarding future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are forward-looking statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words aim, anticipate, believe, could, ensure, estimate, expect, forecasts, if, intend, likely may, might, outlook, plan, positioned, potential, predict, probable, project, should, strategy, will, would, and similar expressions, and the negative thereof, are intended to identify forward-looking statements.

Snyder's-Lance Receives Approval for Acquisition by Campbell Soup

Load-Date: March 27, 2018

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Reviewing Snyder's-Lance (LNCE) Its Competitors

Chaffey Breeze

March 25, 2018 Sunday 9:24 PM EST

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Length: 662 words

Byline: Chloe McGuire

Body

Mar 25, 2018(Chaffey Breeze: <https://www.chaffeybreeze.com> Delivered by Newstex) Snyder's-Lance (NASDAQ: LNCE) is one of 103 public companies in the 'FOOD' industry, but how does it compare to its peers? We will compare Snyder's-Lance to related companies based on the strength of its profitability, dividends, institutional ownership, earnings, analyst recommendations, risk and valuation. Institutional ...sider Ownership 61.2% of Snyder's-Lance shares are owned by institutional investors.

Comparatively, 56.0% of shares of all 'FOOD' companies are owned by institutional investors. 13.7% of Snyder's-Lance shares are owned by company insiders. Comparatively, 17.1% of shares of all 'FOOD' companies are owned by company insiders. Strong institutional ownership is an indication that large money managers, endowments and hedge funds believe a company is poised for long-term growth. Risk and Volatility Snyder's-Lance has a beta of 0.62, meaning that its share price is 38% less volatile than the S...00. Comparatively, Snyder's-Lance's peers have a beta of 0.68, meaning that their average share price is 32% less volatile than the S...00. Dividends Snyder's-Lance pays an annual dividend of \$0.64 per share and has a dividend yield of 1.3%. Snyder's-Lance pays out 42.7% of its earnings in the form of a dividend. As a group, 'FOOD' companies pay a dividend yield of 2.1% and pay out 35.0% of their earnings in the form of a dividend. Snyder's-Lance lags its peers as a dividend stock, given its lower dividend yield and higher payout ratio. Profitability This table compares Snyder's-Lance and its peers' net margins, return on equity and return on assets. Analyst Ratings This is a summary of current ratings and price targets for Snyder's-Lance and its peers, as reported by MarketBeat. Snyder's-Lance presently has a consensus price target of \$50.00, suggesting a potential upside of 0.04%. As a group, 'FOOD' companies have a potential upside of 16.40%. Given Snyder's-Lance's peers stronger consensus rating and higher probable upside, analysts clearly believe Snyder's-Lance has less favorable growth aspects than its peers. Valuation ...rnings This table compares Snyder's-Lance and its peers gross revenue, earnings per share (EPS) and valuation. Snyder's-Lance's peers have higher revenue and earnings than Snyder's-Lance. Snyder's-Lance is trading at a higher price-to-earnings ratio than its peers, indicating that it is currently more expensive than other companies in its industry. Summary Snyder's-Lance peers beat Snyder's-Lance on 10 of the 15 factors compared. Snyder's-Lance Company Profile Snyder's-Lance, Inc. is a snack food company. The Company is engaged in the manufacturing, distribution, marketing and sale of snack food products. Its products include pretzels, sandwich crackers, kettle cooked chips, pretzel crackers, cookies, potato chips, tortilla chips, restaurant style crackers, popcorn, nuts and other salty snacks. It owns various names for use with its Branded products, including Snyder's of Hanover; Lance; Cape Cod; Snack Factory **Pretzel Crisps**; Pop Secret; Emerald; Kettle Brand; KETTLE Chips, and Late July (collectively, Core brands). Its brands also include Metcalfe's skinny; Tom's; Archway; Jays; Stella D'oro; Eatsmart Snacks; Krunchers!, and O-Ke-Doke (collectively, Allied brands), as well as a range of other marks and designs. Its products are packaged in various single-serve, multi-pack, family-size and party-size configurations. It distributes snack food products throughout the United States using its direct-store-delivery distribution network. Receive News ...tings for Snyder's-Lance Daily - Enter your email address below to receive a concise daily summary of the latest news and analysts' ratings for Snyder's-Lance and related companies with MarketBeat.com's FREE daily email newsletter[1]. [1]: <https://www.chaffeybreeze.com/daily-email-updates-basic/?symbol=NASDAQ:LNCE...nyder%26%2339%3Bs-Lance>

Reviewing Snyder's-Lance (LNCE) Its Competitors

Load-Date: March 25, 2018

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Tasting the dining lineup card at Comerica Park; Brisket cheddar muffin, Nutella egg roll highlight menu

Detroit Free Press (Michigan)

March 24, 2018 Saturday, 1 Edition

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Section: NEWS; Pg. A9

Length: 1258 words

Byline: By, Carlos Monarrez, USA TODAY NETWORK

Body

It's quite possible Mark Szubeczak is Michigan's most important chef. After all, he gets about 2 million customers every year. "Yeah, we're pretty busy," Comerica Park's executive chef said Friday during a tasting of the ballpark's new food this season. "When you look at it in those terms, I always do say that. Guys who are in the business say, 'I'm busy.' I say, 'Really? How many do you do in one day?' " Sure, Szubeczak doesn't dabble in epicurean eccentricities. You won't find truffle butter or crème anglaise on any of his delights. But you will find a lot of smeared, smiling faces and satisfied tummies at Tigers games this season as soon as the team hits the diamond Thursday for Opening Day.

The Tigers gave the media a little taste of next week's annual rite of spring by giving us a little taste of new food at the ballpark this season. Some items were home runs. Some were solid hits. And some were - well, not quite ready for the big leagues just yet.

Sports editor Chris Thomas and deputy sports editor Dana Sulonen joined me at Comerica Park to review the repast. Here's a sampling of some of our favorites.

Brisket and Cheddar Stuffed Cornbread Muffin

This baby is a work of art almost too pretty to eat. After I forced myself to take a bite, I found a nicely sweet cornbread that was well balanced with smoked brisket, tangy cheddar and a nice bite from the jalapeño pepper baked into the muffin. Thomas and Sulonen, who both have lived in the South and know cornbread, raved about the muffin.

Scorecard: Home run.

Egg roll desserts

There's a Nutella egg roll and an apple pie egg roll. These were standout surprises. But maybe they shouldn't be since Szubeczak expects them to be among the season's breakout stars. They're just two deep-fried Nutella- or apple-filled won ton wraps. Sometimes it's the simple things done just right that turn out great.

"I wanted to do a baseball apple pie," Szubeczak said. "But what could we do to make it a little bit different? Playing with recipes, we started stuffing, making egg rolls. And one of the chefs put Nutella in one and we said, 'Oh, my goodness. I think this is a hit.' "

Sulonen loved the apple pie egg roll. But she and Thomas wanted the Nutella to be more pronounced. Editors. Never happy.

Tasting the dining lineup card at Comerica Park; Brisket cheddar muffin, Nutella egg roll highlight menu

Scorecard: Ground-rule double.

Ode to Detroit Dog

What would a trip to a Detroit ballpark be without some version of a coney? This offering features a natural-casing dog smothered in brisket chili, drizzled with habanero queso cheese sauce and topped with green onions. The only thing missing is the potholes.

Scorecard: Seeing-eye single.

Porchetta Sandwich

This was a pleasant surprise. Smoked porchetta and queso fresco are punctuated with pickled onion and scallion chimichurri on a crispy bun. It could have been a plain old pulled-pork sandwich, but the little tickle of pickled spice makes it something much better.

Scorecard: Double down the line.

Buffalo Cauliflower

There are several healthy options like a fresh fruit cup and power greens salad. But this was a clever way to sneak a vegetable onto the menu with a lot of flavor. Cauliflower bites are tossed in buffalo sauce and it comes with blue cheese dipping sauce. Simple but really tasty.

"I would get that at a ballpark," Thomas said. "And not even trying to eat healthy, I would get it."

Scorecard: Standing triple.

Italian Grinder

Ground Italian sausage with grilled peppers and onions, topped with provolone cheese and marinara sauce. This is really good, but it's a little too similar to the Italian sausage dog that has been done so well for years at Comerica Park. Good, not but not original.

Scorecard: Double.

Ultimate Southern Burger

Thomas had his hopes up for this one, which features jalapeño pimento cheese, crispy fried green tomatoes, lettuce and country ground mustard.

"I really wanted to love the Southern burger, but it was a little dry for me," he said. "It was OK."

For me, there was just too much going on and nothing stood out. The ground country mustard almost saved it. Almost.

Scorecard: Down on strikes.

Wet Burrito

Szubeczak doesn't offer a ton of ethnic food, but when he does, he does it well. Last year's chicken shawarma sandwich proved that. He backs it up this year with a wet burrito that has Spanish-style rice, corn and black bean salsa and shredded cheese in a flour tortilla. That's topped with enchilada sauce, lettuce, pico de gallo, jalapenos and more shredded cheese. The flavors are all there and it's as good as what you can get in Mexicantown. The problem, as Thomas pointed out, is the inadequate level of wetness. Blame it on poor translation. In Spanish, this is called a "burrito ahogado," which translates to drowned burrito. Wet and drowned are too very different things. Still, quite tasty.

Tasting the dining lineup card at Comerica Park; Brisket cheddar muffin, Nutella egg roll highlight menu

Scorecard: Single, then caught stealing.

Donut Ice Cream Sandwich

Szubeczak predicted this would be another breakout star. It sure looks the part with a scoop of Guernsey ice cream in between a cake donut with chocolate sprinkles. But Sulonen and I agreed that the fruit-flavored ice cream (was it grape?) wasn't the right choice. Maybe there's an option for vanilla ice cream?

Scorecard: Weak pop fly

Nacho Burger

Nachos. Burgers. Can't miss, right? Wrong. All kinds of wrong. The burger is topped with cheddar and cojita cheese, tortilla chips, salsa and jalapeños and served on a brioche bun. Two problems. It tastes exactly like you're eating nachos on a burger, but the flavors are fighting with each other instead of complementing each other. The other problem is the cheese. If there's one thing that defines nachos, it's the melted, gooey fake cheese. Mmm. Cheddar is the wrong choice here.

Scorecard: Called out at first by Jim Joyce.

Contact Carlos Monarrez: cmonarrez@freepress.com Follow him on Twitter [@cmonarrez](https://twitter.com/cmonarrez).

Getty images

The full list of new foods

At food court

Halal Knockwurst: The team has partnered with Saad Wholesale Meats, based in Michigan.

Sy Ginsberg Corned Beef Sandwich: The team has partnered with E.W. Grobbel & sons for this sandwich, which includes Swiss cheese on swirled rye bread along with fries.

Ode to Detroit Dog: A classic dog with brisket chili, habanero queso cheese sauce and green onions.

Ultimate Southern Burger: With jalapeño pimento cheese, green tomatoes, lettuce and country ground mustard along with fries.

Throughout stadium

Wet Burrito: Spanish-style rice, corn and black bean salsa and shredded cheese in a flour tortilla, topped with enchilada sauce, lettuce, pico de gallo, jalapeños and shredded cheese.

Brisket and Cheddar Stuffed Cornbread Muffin: Smoked brisket, cheddar cheese and jalapeño peppers baked into a corn muffin.

Nacho Burger: Topped with cheddar cheese, cojita cheese, tortilla chips, salsa and jalapeños.

Porchetta Sandwich: Smoked porchetta, queso fresco, pickled onion and scallion chimichurri.

Buffalo Cauliflower: Cauliflower bites tossed in buffalo sauce. Served with celery sticks and blue cheese dipping sauce.

Muffaletta: Capicola salami, mortadella and provolone cheese on a seeded muffaletta roll with pepper olive salad.

Italian Grinder: Ground Italian sausage with grilled peppers and onions, topped with provolone cheese and marinara sauce.

Tasting the dining lineup card at Comerica Park; Brisket cheddar muffin, Nutella egg roll highlight menu

Grab and Go section

Power Greens Salad: Broccoli, kohlrabi, kale, Brussels sprout, golden beets, carrots, red cabbage, farro and poppy seed dressing.

Fruit cup: Cantaloupe, honeydew, pineapple, strawberries and blueberries.

Caprese salad: Tomatoes, mozzarella cheese, tossed in pesto and served with balsamic vinegar.

Pimento cheese and pretzels: Pimento cheese blend served with **pretzel crisps**.

Graphic

Ultimate Southern burger.

A donut ice cream sandwich.

Buffalo cauliflower.

Photos by Ryan Garza/DFP

Load-Date: March 24, 2018

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Tigers pitch menu; New items include brisket-stuffed muffins, halal knockwurst, Nutella egg rolls and Buffalo cauliflower

The Detroit News (Michigan)

March 24, 2018 Saturday, 1 Edition

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Section: FEATURES; Pg. C1

Length: 677 words

Byline: By, Neal Rubin, The Detroit News

Body

Tickets are still available for the Detroit Tigers' opening game. Also available once you get inside Comerica Park, and new for the 2018 season: a brisket and cheddar-stuffed cornbread muffin.

You'll also find coney dog pizza when the Tigers face the Pittsburgh Pirates at 1:10 p.m. next Thursday. But that's a holdover from last year - unlike, say, Justin Verlander.

What's new and enticing, like Miguel Cabrera's pain-free back, are a Sy Ginsberg corned beef sandwich and the Ode to Detroit dog, a natural-casing frank smothered in brisket chili, drizzled with habanero queso cheese sauce and topped with green onions.

The Tigers held a coming-out party at noon Friday for the latest culinary rookies from executive chef Mark Szubeczak.

Szubeczak said his main objective is taking "real" food that is trendy and current in the food scene and restaurants and bringing it to the ballpark with high standards in mind.

"Bringing great quality food, no scrimping on quality," he said. "We're working with the best from local farms, working with Sy Ginsberg corned beef, the best of the best ... I'm afforded to be able to use whatever I like to make our creations, so that's the beauty of it. We have no limit on the quality of the foods that we do."

Szubeczak says the other side to that is bringing that quality to a large volume of people.

"We have to feed it to tens of thousands of people all at one time, so we have a huge market," he said, adding that they smoke 1,000 pounds of meat daily. "That's just what keeps it fun, creative and diverse so that kinda keeps the spark for us to bring more to the table."

The Detroit Tigers Friday also revealed details about this seasons themed events and packages, like Princess Day on May 27 when fans can get a Old English "D" tiara. Bachelors and bachelorettes can party at Comerica Park with group packages that include T-shirts and a special goblet for the engaged.

Back to the munchies. In the food court, at various snack stands and in the grab-and-go section, you will come across:

Halal knockwurst, even if that sounds like an oxymoron.

Tigers pitch menu; New items include brisket-stuffed muffins, halal knockwurst, Nutella egg rolls and Buffalo cauliflower

A porchetta sandwich with smoked porchetta, queso fresco, pickled onion and scallion chimichurri, even if most people don't quite know what porchetta, queso fresco and chimichurri are. (In order: Italian pork roast, a mild, milky cheese, and a South American sauce with parsley and garlic.)

A power greens salad with broccoli, kohlrabi, kale, Brussels sprouts, golden beets, some other stuff and poppy seed dressing, even if that sounds more like Ferndale than Fenway Park.

New dessert offerings include an ice cream sandwich doughnut and Nutella egg rolls dusted with powdered sugar.

Price tags for these new items weren't immediately available.

Historically, most of the Tigers' new food items have flamed out like Jim Walewander. (Don't remember him? That's because he flamed out.)

In 2015, there was a hot dog topped with potato chips and French onion dip. The year before that saw the poutine dog, forgotten by all except the handful of people who ordered one and then wondered why.

It's all part of the fun of going to the ballpark and the excitement of spring. The Tigers have a new manager for 2018, Ron Gardenhire, and a flock of promising youngsters.

If they don't hold your interest, there's always the ultimate Southern burger, with jalapeno pimento cheese, crispy fried green tomatoes, lettuce and country ground mustard.

From other compass points, Comerica Park will offer a New Orleans-style muffuletta sandwich, an Italian grinder, a wet burrito Caprese salad and Buffalo cauliflower, which is exactly what it sounds like - cauliflower bites in spicy red buffalo sauce, accompanied by celery sticks and blue cheese sauce.

Throw in pimento cheese and pretzels, a cheese blend served with **pretzel crisps**, and the nacho burger, topped with cheddar cheese, cotija cheese, tortilla chips, salsa and jalapenos on a brioche bun, and that's the Class of 2018.

There's still no Verlander, but look at all he's missing.

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Melody Baetens contributed

Graphic

With Sy Ginsberg's corned beef sandwich, executive chef Mark Szubeczak says there is no cutting corners.

The Chicken Shawarma Nacho combines cuisines for the upcoming Tigers season.

A brisket cheddar corn muffin is new for this baseball season.

Photos by Max Ortiz / The Detroit News

Mark Szubeczak, executive chef at Comerica Park, unveils his latest creation, the doughnut ice cream sandwich.

The apple egg roll was presented during a media event unveiling concessions at Comerica Park on Friday.

Tigers pitch menu; New items include brisket-stuffed muffins, halal knockwurst, Nutella egg rolls and Buffalo cauliflower

Szubeczak said he wants to bring "real" food like pulled pork to the ballpark with high standards in mind.

It's health food at the ballpark: Buffalo cauliflower will be available for the adventurous this season.

An Ode to Detroit Dog is a natural-casing frank with brisket chili, habanero queso cheese sauce and topped with green onions.

Load-Date: March 25, 2018

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Receives Shareholder Approval for Proposed Acquisition By Campbell Soup Company

Market News Publishing

March 23, 2018 Friday 5:43 AM PST

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Length: 836 words

Body

SNYDER'S LANCE INC ("LNCE-Q") - Receives Shareholder Approval for Proposed Acquisition - By Campbell Soup Company

Snyder's-Lance, Inc. announced that its shareholders, at a special meeting held on March 23, 2018, approved the previously announced proposed acquisition of the Company by Campbell Soup Company. 90.26% of the Company's shares outstanding were voted, with more than 99.33% of the votes cast in favor of the proposal, representing more than 89.65% of Snyder's-Lance's issued and outstanding shares. Under the terms of the proposed acquisition, Campbell Soup Company will acquire all shares outstanding of Snyder's-Lance, Inc. for \$50.00 per share in cash. The Company will be filing the final vote results on a Form 8-K with the SEC.

The closing of the transaction is anticipated to occur on or about Monday, March 26, 2018, subject to the satisfaction of customary closing conditions at such time. At the closing, shares of Snyder's-Lance common stock will no longer be listed for trading on the NASDAQ stock exchange.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R), Lance(R), Kettle Brand(R), KETTLE(R) Chips, Cape Cod(R), Snack Factory(R) **Pretzel Crisps**(R), Pop Secret(R), Emerald(R), Late July(R), Krunchers! (R), Tom's(R), Archway(R), Jays(R), Stella D'oro(R), Eatsmart Snacks(TM), O-Ke-Doke(R), Metcalfe's skinny(R), and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com. Investor Contact Kevin Powers, Senior Director, Investor Relations and Communications kpowers@snyderslance.com, (704) 557-8279

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this communication regarding the proposed acquisition of the Company, including any statements regarding the expected timetable for completing the proposed transaction and any other statements regarding future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are "forward-looking" statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "aim," "anticipate," "believe," "could," "ensure," "estimate," "expect," "forecasts," "if," "intend," "likely"

Receives Shareholder Approval for Proposed Acquisition By Campbell Soup Company

"may," "might," "outlook," "plan," "positioned," "potential," "predict," "probable," "project," "should," "strategy," "will," "would," and similar expressions, and the negative thereof, are intended to identify forward-looking statements.

All forward-looking information are subject to numerous risks and uncertainties, many of which are beyond the control of the Company, that could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: the timing to consummate the proposed transaction; the risk that a condition to closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction might otherwise not occur; the diversion of management time on transaction-related issues; and risk that the transaction and its announcement could have an adverse effect on the Company's ability to retain customers and retain and hire key personnel. Additional information concerning these and other risk factors can be found in the Company's filings with the SEC and available through the SEC's Electronic Data Gathering and Analysis Retrieval system at <http://www.sec.gov>, including the Company's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and the Definitive Proxy Statement filed by the Company on February 20, 2018. The foregoing list of important factors is not exclusive. The Company's forward-looking statements are based on assumptions that the Company believes to be reasonable but that may not prove to be accurate. The Company assumes no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as may be required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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Load-Date: March 24, 2018

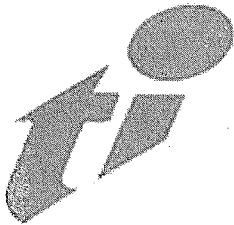
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United States : Campbell Soup Company \$5.3 Billion Senior Notes Offering

TendersInfo

March 21, 2018 Wednesday

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Length: 250 words

Body

Davis Polk advised the representatives of the underwriters in connection with a \$5.3 billion SEC-registered debt offering by Campbell Soup Company, consisting of \$500 million of its floating-rate notes due 2020, \$400 million of its floating-rate notes due 2021, \$650 million of its 3.300% notes due 2021, \$1.2 billion of its 3.650% notes due 2023, \$850 million of its 3.950% notes due 2025, \$1 billion of its 4.150% notes due 2028 and \$700 million of its 4.800% notes due 2048. Campbell intends to use the net proceeds from the offering to finance its pending acquisition of Snyder's-Lance, Inc.

Headquartered in Camden, New Jersey, Campbell Soup is a global manufacturer and marketer of high-quality soups and simple meals, beverages, snacks and packaged fresh foods. Founded in 1869, the company has a portfolio of market-leading brands, including Pepperidge Farm, Bolthouse Farms, Arnotts, V8, Swanson, Pace, Prego, Plum, Royal Dansk, Kjeldsens, Garden of Eatin' and Pacific Foods.

Snyder's-Lance is a leading snacking company that manufactures and markets snack food throughout the United States. It is headquartered in Charlotte, North Carolina, and has leading market positions in its core categories including pretzels, sandwich crackers, kettle chips, deli snacks and organic and natural tortilla chips. The company's portfolio includes well-known brands such as Snyder's of Hanover, Lance, Kettle Brand, KETTLE chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald and Late July.

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Campbell counters columnist's assumptions about its Snyder's-Lance deal

Philadelphia Business Journal (Pennsylvania)

March 16, 2018 Friday

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PHILADELPHIA BUSINESS JOURNAL

Length: 551 words

Byline: Dell Poncet

Body

A Bloomberg News columnist recently speculated that some investors might be skeptical about Campbell Soup Co.'s acquisition of Snyder's-Lance. We've given Campbell the opportunity to reply, explaining why the deal is good for the company.

Campbell announced plans to acquire Snyder's-Lance, a leading U.S. snacking company, in December of 2017. There are several strategically compelling reasons why this acquisition makes sense for Campbell:

1. The deal strengthens Campbell's core business and accelerates our expansion into the faster-growing snacking market. Snacking is an \$89 billion market in the U.S. and had a three-year compound annual growth rate of nearly 3 percent, according to Nielsen.
2. Snacking is a business Campbell knows very well. Snyder's-Lance will become part of Campbell's Global Biscuits and Snacks division - home to our Pepperidge Farm, Arnott's and Kelsen businesses. The division delivered sales growth of 4 percent last quarter.
3. The combination results in a more diversified and balanced portfolio comprised of leading brands. Campbell's strong snacking business, which will nearly double in size upon completion of this acquisition, includes iconic brands such as Goldfish and Milano. Snyder's-Lance's portfolio includes well-known brands such as Snyder's of Hanover, Lance, Kettle Brand, KETTLE chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald and Late July. Snyder's-Lance has leading market positions in its core categories including pretzels, sandwich crackers, kettle chips, deli snacks and organic and natural tortilla chips, according to IRI.
4. The addition of Snyder's-Lance will expand our offerings in traditional grocery and mass channels and increase our exposure to convenience and natural channels. It will also provide products that naturally lend themselves to e-commerce.
5. Finally, we believe the combination of these snacking portfolios will deliver margin improvement driven by ongoing cost savings. We expect approximately \$170 million in cost synergies by end of fiscal 2022. In addition, we expect to achieve a majority of Snyder's-Lance's existing cost transformation program. We're confident in our ability to achieve that due to our successful ongoing annual cost savings program.

The Snyder's-Lance acquisition will dramatically transform Campbell, further diversifying our portfolio into the faster-growing snacking category. Upon completion of the deal, snacking will represent approximately 46% of

Campbell counters columnist's assumptions about its Snyder's-Lance deal

Campbell's annual net sales (previously 31 percent) on a pro forma basis. Campbell's soup portfolio, including the recent acquisition of Pacific Foods, would represent approximately 27 percent of the company's annual net sales.

As we work toward closing the acquisition, we're taking a very disciplined and methodical approach to the integration to ensure its success. We believe the combination of Campbell's iconic brands along with Snyder's-Lance's complementary portfolio will make Campbell a diversified snacking leader that will help us meet changing consumer eating trends and will give our portfolio an even greater variety of better-for-you snacks.

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These Are the Real Brands Behind Your Favorite Trader Joe's Snacks

The Cheat Sheet

March 10, 2018 Saturday 9:29 PM EST

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Length: 1465 words

Byline: Amanda Harding

Body

Mar 10, 2018(The Cheat Sheet: <http://www.cheatsheet.com/> Delivered by Newstex) You've had name brand products in your cart without even realizing it. | Michael Nagle/Getty ImagesOne of the easiest ways to save money[1] at the grocery store is to skip the name brand and opt for store brand items instead. Often, grocery stores will go out of their way to show consumers which items are comparable. Love Dr. Pepper soda? Then you should definitely sip on Dr. Bob for half the price. It even comes in similarly colored packaging. But other than the silly names and strategic placement of knockoff food items, is there really a difference? In most cases, yes. The store brand item may have similarities to the national brand, but it also tastes vastly different unless you happen to be shopping at Trader Joe's. Trader Joe's offers branded products in disguise. It turns out that this popular grocery store chain stocks private label products that are identical[2] to those big-name national brands, and they do it at a fraction of the cost by keeping quiet about what's really inside. Next: The suppliers are kept secret. Who's really making it? The only difference is the packaging. | PapaBear/iStock/Getty ImagesThe suppliers for Trader Joe's are a closely guarded secret, but that doesn't mean we can't make a few educated guesses. Eater recently conducted an extensive study[3] on which suppliers Trader Joe's has in common with national brands, and the results will surprise you. The only difference for these tasty snack foods is the packaging — and the price. Next: Product recalls were the key clue to figuring it out. Solving the mystery of the private label foods Eater tracked down the details of the suppliers. | Joe Raedle/Getty ImagesThe Eater team was able to deduce which suppliers[4] were selling to TJ's by using the Freedom of Information Act, which let them see when specific manufacturers were mentioned during product recalls and alerts. They also took the time to hunt down ingredients list for some popular snack items to compare them to the Trader Joe's versions. Next: These popular dips taste identical. Tribe hummus is just like Trader Joe's hummus Left: Trader Joe's Mediterranean Hummus | Trader Joe's, Right: Tribe Mediterranean Hummus | TribeTribe Mediterranean Foods has, at one time, also supplied Trader Joe's hummus, which could account for how smooth and creamy their store brand tastes. You'd do just as well with the TJ version of this tasty dip at your next party. Next: You'd be nuts to overpay for this item. You won't be able to tell their pistachios apart Left: Trader Joe's Salt ...pper Pistachios | Trader Joe's, Right: Wonderful Salt ...pper Pistachios | WonderfulThe Trader Joe's plain packaging may not be as sexy as Wonderful Pistachio's trademark black bag, but it's what's inside that counts. It turns out these nuts are essentially the same. A recall flag[5] proves that the nuts for both brands come from the exact same supplier. Next: This expensive drink tastes exactly the same as TJ's. The Naked mango smoothie tastes the same, too Left: Trader Joe's Mango Smoothie | Trader Joe's, Right: Naked Mango Smoothie | Naked JuiceHere's a little-known fact: Naked Juice is a subsidiary of beverage giant PepsiCo. Even less well known? Both Trader Joe's and Naked Juice use the same third-party supplier to concoct their delicious fruit and veggie smoothie drinks. The only difference you'll encounter is the price[6]. Next: These popular chips have the same ingredients. Stacy's Simply Naked pita chips are the same as TJ's store brand Left: Trader Joe's Pita Chips | Trader Joe's, Right: Stacy's Pita Chips | Stacy'sWhen the recall and alert method failed to turn up good intel, Eater investigators[7] turned to the ingredients list. It turns out Stacy's pita chips and the TJ store brand version have the exact same ingredients and a remarkably similar taste, too. Next: Gluten-free cookies are also identical. Trader Joe's gluten-free chocolate chip cookies are similar to Tate's Bake Shop Left: Trader Joe's Gluten-Free Chocolate Chip Cookies | Trader Joe's, Right: Tate's Gluten Free Chocolate Chip Cookies | Tate'sFrom the

These Are the Real Brands Behind Your Favorite Trader Joe's Snacks

packaging to the ingredients to the taste, Trader Joe's Gluten-Free Crispy Crunchy Chocolate Chip Cookies are indistinguishable from Tate's Bake Shop. The only real difference is the price. Next: You'd pay \$2 more for the national brand of this item. TJ's pretzel thins are just as crunchy Left: Trader Joe's Pretzel Slims | Trader Joe's, Right: Snack Factory **Pretzel Crisps** | Snack Factory You'll spend[8] almost \$2 more for Snack Factory **Pretzel Crisps** than you will for Trader Joe's Pretzel Slims, but that would be a huge waste. The look, feel, and taste between the two salty treats is identical. Next: The taste of this dessert food is identical. Everyone loves Trader Joe's dark chocolate covered pretzels. Left: Trader Joe's Dark Chocolate Pretzel Slims | Trader Joe's, Right: Snack Factory Dark Chocolate **Pretzel Crisps** | Snack Factory Snack Factory Dark Chocolate **Pretzel Crisps** taste just like Trader Joe's Dark Chocolate Covered Pretzel Slims. And for the record? They're both exceptionally tasty. Next: This snack food is even better than the original. Even the Trader Joe's organic animal crackers are the same. Left: Trader Joe's Organic Animal Crackers | Trader Joe's, Right: Stauffer's Animal Crackers | Stauffer's Stauffer's animal crackers have identical ingredients and the same cute animal shapes as TJ's organic animal crackers, except that the name brand ones are lacking lemon. The Stauffer's organic version does include lemon, though. Next: This beverage is just as yummy at Trader Joe's. Naked Juice green smoothie is reminiscent of the Trader Joe's version. Left: Trader Joe's Very Green Smoothie | Trader Joe's, Right: Naked Green Machine Smoothie | Naked Just like with the Mighty Mango smoothie, the ingredients in Naked Juice's Green Machine beverage are very similar[9] to the same item at Trader Joe's. While it's impossible to prove that both are bottled by the same supplier, it's definitely likely. Next: Find out which brand tastes better. Does one brand taste better than another? You might as well save the money. | Paul J. Richards/AFP/Getty Images Eater also staged a blind taste test to see if participants could distinguish between the brands, and to see if one tasted better than the other. The panelists thought that the pita chips, pretzel chips, and animal crackers were identical. And for the others? They could tell the difference, but thought the Trader Joe's versions were actually tastier. Next: Generic isn't necessarily negative. Just don't call them generic Trader Joe's wins people over. | Joe Raedle/Getty Images The concept of 'store brand' is very different at Trader Joe's. While their private label brand is just that, the perception[10] of the Trader Joe's name and image helps to elevate a potential negative into a positive. So while store brand generics such as Walmart's Great Value products may be looked down upon, a Trader Joe's equivalent does not suffer the same prejudices. In fact, Trader Joe's is so trendy that their brands are often more popular than national brands. Next: Choose your foods wisely. In the end, it all comes down to price You'll only know if you try. | Joe Raedle/Getty Images Whether you're trying to be cool or you just like the taste of TJ's snack foods, the real testament to shopping there comes when it's time to evaluate your grocery budget. On average, Trader Joe's products are about 37% cheaper[11] than name brand versions. And despite the compelling proof from the investigative report, Trader Joe's refused to comment on the findings. So is it worth buying Trader Joe's snack foods instead? That's up to you to decide. Check out The Cheat Sheet[12] on Facebook! Read the original article from The Cheat Sheet[13] [1]:

<https://www.cheatsheet.com/money-career/wasting-money-on-food.html/?a=viewall> [2]:

<https://www.eater.com/2017/8/9/16099028/trader-joes-products> [3]:
<https://www.eater.com/2017/8/9/16099028/trader-joes-products> [4]:
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<https://www.facebook.com/wallstcheatsheet> [13]: <https://www.cheatsheet.com/culture/these-are-the-real-brands-behind-your-favorite-trader-joes-snacks.html/>

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Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation by ICONIQ Capital

Financial Buzz

March 8, 2018 Thursday 6:24 PM EST

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Body

Mar 08, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Ancient Nutrition, the breakthrough pioneer in Bone Broth Protein supplementation that delivers the benefits of homemade bone broth in a convenient, easy-to-mix form, announces today its \$103 million strategic minority investment from VMG Partners, Hillhouse Capital, ICONIQ Capital, and over 100 members of a co-investor network. The backing from this esteemed group of industry leaders, influencers, and individual investors is a testament to the future of Ancient Nutrition's movement towards providing history's healthiest, real food nutrients to the modern world. This announcement marks the brand's first investment, which is poised to elevate the current team's resources and company growth. Ancient Nutrition was co-founded in 2016 by Jordan Rubin and Dr. Josh Axe.

Rubin also founded Garden of Life (recently acquired by Nestl) and is the New York Times best-selling author of 'The Maker's Diet.' Dr. Axe is also the founder of DrAxe.com, the #1 natural health website in the world with over 17 million unique visitors per month, and Axe Wellness, #35 on the 2017 Inc. 5000 list. Ancient Nutrition believes the human body was built for high performance and that in the modern world consumers are often disconnected from the traditions and nutritional principles that were honored and celebrated throughout history. Ancient Nutrition has quickly become the #2 ranking protein supplement and meal replacement brand in the natural health channel, as defined by SPINS, through its groundbreaking line of Bone Broth Protein, Multi Collagen Protein, Essential Oils, and Keto products. Ancient Nutrition is driving key paleo, collagen, and grass-fed supplement trends across all channels. The company is also one of the fastest growing brands in protein, collagen, and gut health with a 266 percent growth CAGR from 2013-2017, and is the largest dollar growth contributor to the category, contributing \$10 million, which represents in excess of 40 percent of the total category growth. 'Our mission at Ancient Nutrition is to deliver real food and nutritional products that are formulated to provide ancient nutrients in a modern, convenient form,' said Dr. Josh Axe, Co-Founder of Ancient Nutrition. 'The resulting products fuel the body and mind, restoring us to the health, strength, and vitality of our ancestors by delivering wholesome, clean ingredients.' Ancient Nutrition's strategic, minority investment is led by VMG Partners, a private equity firm that specializes in investing in and building iconic branded consumer product companies within the food, beverage, pet food, personal care, and wellness categories, including KIND, Quest, Vega, and more. 'VMG Partners is thrilled to partner with Jordan, Dr. Axe, and the phenomenal team they have built to deliver on a shared vision for the future of real food nutrition led by Ancient Nutrition,' said Jon Marshall, Vice President at VMG Partners. 'The brand resonates so strongly with consumers who are actively seeking food that powers, as well as heals our bodies and overall well-being, and we are honored to be involved in the brand's continued growth and success.' 'We are completely blown away by the caliber of the Ancient Pioneers co-investor network and the expertise and enthusiasm that this group brings to the table,' said Wayne Wu, Managing Director and Partner at VMG Partners. 'At VMG, we are passionate about building community and driving thought leadership in the emerging brand space. This truly remarkable group of more than 100 incredible individual co-investors joining together to support Ancient Nutrition is a testament to this community we are building that supports entrepreneurs and the emerging brand ecosystem as a whole.' Hillhouse

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

Capital, a global firm and e-commerce thought leader throughout Asia focused on building and investing in successful brands, contributed significantly to this investment. 'We are excited to partner with Ancient Nutrition and are impressed by the vision of the co-founders,' said Lei Zhang, Founder of Hillhouse Capital. 'We believe Ancient Nutrition will have great potential in Asia and look forward to working with the company to grow its business.' Alongside VMG, Hillhouse Capital, ICONIQ Capital, and more than 100 individual investors form the co-investor network. This impressive network offers Ancient Nutrition's current team the ability to accelerate growth and offers the unprecedented support of elite food and beverage founders, CEOs, investors, influencers, and industry professionals. 'The investment team cumulatively offers such rich and diverse expertise within the industry and we feel honored that they want to play a part in the next chapter of Ancient Nutrition,' said Jordan Rubin, Co-Founder of Ancient Nutrition. 'We are so excited to partner with the best of the best to truly create the most impactful wellness brand in history.' 'The Ancient Pioneers network brings together industry veterans and leaders to support Ancient Nutrition and the brand's exponential growth,' said John Foraker, Former CEO of Annie's Homegrown, Co-Founder and CEO of Once Upon a Farm. 'I am proud to be involved and am excited to see what the next chapter holds for Ancient Nutrition as the brand continues to develop and expand.' 'Ancient Nutrition's products deliver ancient nutrients to a modern world,' said Gary Hirshberg, Co-Founder and Chairman of Stonyfield Farm. 'I am thrilled to support Ancient Nutrition as they bring their mission of real food nutrition to more people.' 'Our bodies were designed and intended for high performance and thus require proper food to power this performance,' said Jillian Michaels, Personal Trainer, Fitness Expert, and Founder of Empowered Media. 'People are increasingly recognizing the need for real food nutrition to nourish their bodies and this is what I envision for the future of the food landscape. I am so excited to see brands like Ancient Nutrition paving the way towards convenient, nutritionally rich foods that refresh and fuel our bodies.' Ancient Nutrition products contain ingredients that are GMO-free, gluten-free, dairy-free, soy-free, grain-free, and nut-free. Key products are available at Whole Foods Market, Sprouts, specialty retailers nationwide, and available online, shipping directly to consumers. The brand will exhibit at Natural Products Expo West on March 9-11 at the Anaheim Convention Center, located at 800 West Katella Avenue, Anaheim, CA 92802, where attendees will be able to sample the full product roster at booth #4575. For more details on the trade show, please visit www.expowest.com. For more information about Ancient Nutrition, please visit www.ancientnutrition.com. About Ancient Nutrition: At Ancient Nutrition, we believe the human body was built for high performance. In the modern world, we are disconnected from the traditions and nutritional principles that were honored and celebrated throughout history. Our real food nutritional products are designed to provide Ancient Nutrients in a modern, convenient form to power the body and mind, restoring us to the health, strength, and vitality of our ancestors. For more information, please visit www.ancientnutrition.com. About Jordan Rubin: Jordan Rubin, Co-Founder and CEO of Ancient Nutrition, is the founder and former CEO of Garden of Life and the New York Times best-selling author of 'The Maker's Diet' and 25 additional titles, including 'Planet Heal Thyself' and 'Essential Oils: Ancient Medicine.' Jordan owns and operates the nearly 4,000-acre Beyond Organic Ranch and Heal The Planet Farm, a regenerative Permaculture Retreat. About Dr. Axe: Dr. Josh Axe, DNM, DC, CNS, Co-Founder of Ancient Nutrition, is a doctor of natural medicine, clinical nutritionist, chiropractic physician, and author with a passion to help people achieve radiant health. He is the best-selling author of 'Eat Dirt' and 'Essential Oils: Ancient Medicine,' and he operates one of the world's largest natural health websites, visited by more than 17 million people every month looking for healthy recipes, herbal remedies, nutrition and fitness advice, and information on essential oils and natural supplements. Dr. Axe is an expert in functional medicine, digestive health, and herbal remedies. For more information, please visit www.draxe.com. About VMG Partners: VMG Partners is focused solely on partnering with entrepreneurs and managers to support the growth and strategic development of branded consumer products companies in the lower middle market. Since its inception in 2005, VMG has provided financial resources and strategic guidance to drive growth and value creation in more than 25 companies. VMG's defined set of target investment categories includes food, beverage, personal care, pet products, and wellness. Representative past and present partner companies include babyganics, Daily Harvest, Drunk Elephant, Justin's, KIND Healthy Snacks, Lantana Foods, Natural Balance, Nature's Bakery, Perfect Bar, Pirate's Booty, **Pretzel Crisps**, Quest, Spindrift, Stone Brewing, Sun Bum, and Vega. VMG Partners is headquartered in San Francisco. For more information about the fund, please visit www.vmgpartners.com. About Hillhouse Capital: Founded in 2005, Hillhouse Capital is a global firm of investment professionals and operating executives who are focused on building and investing in high quality business franchises that achieve sustainable growth. Independent proprietary research and industry expertise, in conjunction with world-class

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

operating and management capabilities, are key to Hillhouse Capital's investment approach. Hillhouse Capital partners with exceptional entrepreneurs and management teams to create value, often with a focus on enacting innovation and technological transformation. Hillhouse Capital invests in the healthcare, consumer, TMT, advanced manufacturing, financials, and business services sectors in companies across all equity stages, with a particular focus on Asia. Hillhouse Capital and its group members manage over US\$35 billion in assets on behalf of institutional clients such as university endowments, foundations, sovereign wealth funds, and family offices. For more information, please visit www.hillhousecap.com. About ICONIQ Capital: ICONIQ Capital is a global multi-family office and merchant bank representing a group of influential families and strategic investors. About Ancient Pioneers: The co-investor group is formed of the below industry leaders, influencers, and professionals who are honoring the past and leading the future of health. For more information on the Ancient Pioneers, please visit www.ancientnutrition.com/ancient-pioneers. View source version on businesswire.com: <http://www.businesswire.com/news/home/20180308005439/en/>

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Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation by ICONIQ Capital; VMG Partners, Hillhouse Capital, ICONIQ Capital, and 100+ Industry Veterans, Influencers, and Individual Investors Join to Form Powerhouse Co-Investor Network to Propel the Future of Real Food Nutrition

Business Wire

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Body

Ancient Nutrition, the breakthrough pioneer in Bone Broth Protein supplementation that delivers the benefits of homemade bone broth in a convenient, easy-to-mix form, announces today its \$103 million strategic minority investment from VMG Partners, Hillhouse Capital, ICONIQ Capital, and over 100 members of a co-investor network. The backing from this esteemed group of industry leaders, influencers, and individual investors is a testament to the future of Ancient Nutrition's movement towards providing history's healthiest, real food nutrients to the modern world. This announcement marks the brand's first investment, which is poised to elevate the current team's resources and company growth.

Ancient Nutrition was co-founded in 2016 by Jordan Rubin and Dr. Josh Axe. Rubin also founded Garden of Life (recently acquired by Nestlé) and is the New York Times best-selling author of "The Maker's Diet." Dr. Axe is also the founder of DrAxe.com, the #1 natural health website in the world with over 17 million unique visitors per month, and Axe Wellness, #35 on the 2017 Inc. 5000 list. Ancient Nutrition believes the human body was built for high performance and that in the modern world consumers are often disconnected from the traditions and nutritional principles that were honored and celebrated throughout history.

Ancient Nutrition has quickly become the #2 ranking protein supplement and meal replacement brand in the natural health channel, as defined by SPINS, through its groundbreaking line of Bone Broth Protein, Multi Collagen Protein, Essential Oils, and Keto products. Ancient Nutrition is driving key paleo, collagen, and grass-fed supplement trends across all channels. The company is also one of the fastest growing brands in protein, collagen, and gut health with a 266 percent growth CAGR from 2013-2017, and is the largest dollar growth contributor to the category, contributing \$10 million, which represents in excess of 40 percent of the total category growth.

"Our mission at Ancient Nutrition is to deliver real food and nutritional products that are formulated to provide ancient nutrients in a modern, convenient form," said Dr. Josh Axe, Co-Founder of Ancient Nutrition. "The resulting products fuel the body and mind, restoring us to the health, strength, and vitality of our ancestors by delivering wholesome, clean ingredients."

Ancient Nutrition's strategic, minority investment is led by VMG Partners, a private equity firm that specializes in investing in and building iconic branded consumer product companies within the food, beverage, pet food, personal care, and wellness categories, including KIND, Quest, Vega, and more.

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

"VMG Partners is thrilled to partner with Jordan, Dr. Axe, and the phenomenal team they have built to deliver on a shared vision for the future of real food nutrition led by Ancient Nutrition," said Jon Marshall, Vice President at VMG Partners. "The brand resonates so strongly with consumers who are actively seeking food that powers, as well as heals our bodies and overall well-being, and we are honored to be involved in the brand's continued growth and success."

"We are completely blown away by the caliber of the Ancient Pioneers co-investor network and the expertise and enthusiasm that this group brings to the table," said Wayne Wu, Managing Director and Partner at VMG Partners. "At VMG, we are passionate about building community and driving thought leadership in the emerging brand space. This truly remarkable group of more than 100 incredible individual co-investors joining together to support Ancient Nutrition is a testament to this community we are building that supports entrepreneurs and the emerging brand ecosystem as a whole."

Hillhouse Capital, a global firm and e-commerce thought leader throughout Asia focused on building and investing in successful brands, contributed significantly to this investment.

"We are excited to partner with Ancient Nutrition and are impressed by the vision of the co-founders," said Lei Zhang, Founder of Hillhouse Capital. "We believe Ancient Nutrition will have great potential in Asia and look forward to working with the company to grow its business."

Alongside VMG, Hillhouse Capital, ICONIQ Capital, and more than 100 individual investors form the co-investor network. This impressive network offers Ancient Nutrition's current team the ability to accelerate growth and offers the unprecedented support of elite food and beverage founders, CEOs, investors, influencers, and industry professionals.

"The investment team cumulatively offers such rich and diverse expertise within the industry and we feel honored that they want to play a part in the next chapter of Ancient Nutrition," said Jordan Rubin, Co-Founder of Ancient Nutrition. "We are so excited to partner with the best of the best to truly create the most impactful wellness brand in history."

"The Ancient Pioneers network brings together industry veterans and leaders to support Ancient Nutrition and the brand's exponential growth," said John Foraker, Former CEO of Annie's Homegrown, Co-Founder and CEO of Once Upon a Farm. "I am proud to be involved and am excited to see what the next chapter holds for Ancient Nutrition as the brand continues to develop and expand."

"Ancient Nutrition's products deliver ancient nutrients to a modern world," said Gary Hirshberg, Co-Founder and Chairman of Stonyfield Farm. "I am thrilled to support Ancient Nutrition as they bring their mission of real food nutrition to more people."

"Our bodies were designed and intended for high performance and thus require proper food to power this performance," said Jillian Michaels, Personal Trainer, Fitness Expert, and Founder of Empowered Media. "People are increasingly recognizing the need for real food nutrition to nourish their bodies and this is what I envision for the future of the food landscape. I am so excited to see brands like Ancient Nutrition paving the way towards convenient, nutritionally rich foods that refresh and fuel our bodies."

Ancient Nutrition products contain ingredients that are GMO-free, gluten-free, dairy-free, soy-free, grain-free, and nut-free. Key products are available at Whole Foods Market, Sprouts, specialty retailers nationwide, and available online, shipping directly to consumers. The brand will exhibit at Natural Products Expo West on March 9-11 at the Anaheim Convention Center, located at 800 West Katella Avenue, Anaheim, CA 92802, where attendees will be able to sample the full product roster at booth #4575. For more details on the trade show, please visit www.expowest.com. For more information about Ancient Nutrition, please visit www.ancientnutrition.com.

About Ancient Nutrition:

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

At Ancient Nutrition, we believe the human body was built for high performance. In the modern world, we are disconnected from the traditions and nutritional principles that were honored and celebrated throughout history. Our real food nutritional products are designed to provide Ancient Nutrients in a modern, convenient form to power the body and mind, restoring us to the health, strength, and vitality of our ancestors. For more information, please visit www.ancientnutrition.com.

About Jordan Rubin:

Jordan Rubin, Co-Founder and CEO of Ancient Nutrition, is the founder and former CEO of Garden of Life and the New York Times best-selling author of "The Maker's Diet" and 25 additional titles, including "Planet Heal Thyself" and "Essential Oils: Ancient Medicine." Jordan owns and operates the nearly 4,000-acre Beyond Organic Ranch and Heal The Planet Farm, a regenerative Permaculture Retreat.

About Dr. Axe:

Dr. Josh Axe, DNM, DC, CNS, Co-Founder of Ancient Nutrition, is a doctor of natural medicine, clinical nutritionist, chiropractic physician, and author with a passion to help people achieve radiant health. He is the best-selling author of "Eat Dirt" and "Essential Oils: Ancient Medicine," and he operates one of the world's largest natural health websites, visited by more than 17 million people every month looking for healthy recipes, herbal remedies, nutrition and fitness advice, and information on essential oils and natural supplements. Dr. Axe is an expert in functional medicine, digestive health, and herbal remedies. For more information, please visit www.draxe.com.

About VMG Partners:

VMG Partners is focused solely on partnering with entrepreneurs and managers to support the growth and strategic development of branded consumer products companies in the lower middle market. Since its inception in 2005, VMG has provided financial resources and strategic guidance to drive growth and value creation in more than 25 companies. VMG's defined set of target investment categories includes food, beverage, personal care, pet products, and wellness. Representative past and present partner companies include babyganics®, Daily Harvest, Drunk Elephant, Justin's, KIND Healthy Snacks, Lantana Foods, Natural Balance, Nature's Bakery, Perfect Bar, Pirate's Booty, **Pretzel Crisps®**, Quest, Spindrift, Stone Brewing, Sun Bum, and Vega. VMG Partners is headquartered in San Francisco. For more information about the fund, please visit www.vmgpartners.com.

About Hillhouse Capital:

Founded in 2005, Hillhouse Capital is a global firm of investment professionals and operating executives who are focused on building and investing in high quality business franchises that achieve sustainable growth. Independent proprietary research and industry expertise, in conjunction with world-class operating and management capabilities, are key to Hillhouse Capital's investment approach. Hillhouse Capital partners with exceptional entrepreneurs and management teams to create value, often with a focus on enacting innovation and technological transformation. Hillhouse Capital invests in the healthcare, consumer, TMT, advanced manufacturing, financials, and business services sectors in companies across all equity stages, with a particular focus on Asia. Hillhouse Capital and its group members manage over US\$35 billion in assets on behalf of institutional clients such as university endowments, foundations, sovereign wealth funds, and family offices. For more information, please visit www.hillhousecap.com.

About ICONIQ Capital:

ICONIQ Capital is a global multi-family office and merchant bank representing a group of influential families and strategic investors.

About Ancient Pioneers:

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

The co-investor group is formed of the below industry leaders, influencers, and professionals who are honoring the past and leading the future of health. For more information on the Ancient Pioneers, please visit www.ancientnutrition.com/ancient-pioneers.

- Andrew Abraham - Founder and CEO, Orgain
- Suleman Ali - Founder, Ali Capital; Board Member, Native Co.
- Moiz Ali - Founder and CEO, Native Co.; Founder, Ali Capital
- Rakesh Amin - Partner, Amin Talati Upadhye
- Meghan Asha - CEO, FounderMade Fund
- Brad Barnhorn - Leading Board Member in the Food/Beverage Space (Krave, Kevita, Chameleon Cold-Brew, Simple Mills, Health Warrior, and Fishpeople, among others)
- Keith Belling - Co-Founder, Chairman, and Former CEO, Pop Chips
- Lonna Borden - Former CFO, Justin's and IZZE Beverage Company
- Justin Brown - Vice President of Business Development, Infinity Worlds, Inc.
- Chad Bugos - Founder and President, Infinity Worlds, Inc.
- Tara Burkley - Strategic Business Development Director, New Hope
- Dave Burwick - Former CEO, Peets Coffee & Tea; CEO, The Boston Beer Company
- Ryan Caldbeck - Founder and CEO, CircleUp
- Casey Carl - Former Chief Strategy and Innovation Officer, Target
- Giancarlo Chersich - CEO, Lucky Jack Cold Brew Coffee
- Joel Clark - CEO, Kodiak Cakes
- Bob Daub - Senior Vice President, The Moscoe Group
- Joe DiSalvo - Managing Partner, The DiSalvo Group PLLC
- Shawn Edwards - Managing Director, Mindsight
- David Eisenman - Co-Founder and CEO, Madwell
- Joe Ennen - CEO, Columbus Foods
- Karen Farrel - Natural Director of Brand Management-NBC, Presence Marketing/Dynamic Presence
- Chris Fenster - Founder and CEO, Propeller Industries
- Bob Ferraro - Co-Founder, Lantana Foods
- Michelle Finizio - Chief Revenue Officer and Head of Partnerships, FounderMade
- Kelly Flatley - Founder, Bear Naked Granola
- John Foraker - Former CEO, Annie's Homegrown; Co-Founder and CEO, Once Upon a Farm
- Adam Francis - CEO, Sun Bum
- Ari Friedland - Angel Investor; Former Head of Business Development, Uber; Former Head of Strategic Partnerships, Dropbox
- Andrew Friedman - Founder, Amplify Snack Brands/SkinnyPop Popcorn
- Nilam Ganenthiran - Chief Business Officer, Instacart
- Matt Gase - CEO, Lantana Foods; Former CEO, Stubb's Legendary Bar-B-Q Sauce

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

- Sabina Gault - CEO, Konnect Agency
- Anubhav Goel - Executive Vice President of Client Growth Solutions, SPINS
- Justin Gold - Founder, Justin's
- Joey Gonzalez - CEO, Barry's Bootcamp
- Leah Gootkind - National Brand Manager, Presence Marketing/Dynamic Presence
- Ben Greenfield - CEO, Kion; Human Performance and Nutrition Consultant
- Ryan Gutzmer - Partner and CEO, The Creative Partners Group
- Taylor Hamilton - Owner, Tunies
- Hass Hassan - Founder and CEO, Alfalfa's Markets; Founder and Chairman, Fresh and Wild Markets; Former President, Wild Oats; Former Board Member, Whole Foods Market
- Lewis Hershkowitz - President and CEO, Big Geyser, Inc.
- Gary Hirshberg - Co-Founder and Chairman, Stonyfield Farm
- William Hood - Founder and Managing Director, William Hood & Company
- Jim Hornthal - Parallel Entrepreneur; Angel Investor; Former Board Member, KIND Snacks
- Brian Howard - Partner, The DiSalvo Group PLLC
- Bryan Jaffe - Managing Director and Head of Consumer Investment Banking, Cascadia Capital
- Erica Jones, MHS - Co-Founder, Elevays.com
- Dr. Isaac Jones - Co-Founder, Elevays.com
- Bill Keith - Founder and CEO, Perfect Bar
- Michael Kirban - Co-Founder and CEO, Vita Coco
- Dan Klock - CEO, Bridgetown Natural Foods
- Greg Koch - Co-Founder and Executive Chairman, Stone Brewing
- Ruth Kreiger - Managing Director and Co-Founder, Black Bamboo
- Janica Lane, - Managing Director, Piper Jaffray & Co.
- Chris Lansing - CEO, Nature's Bakery; Former General Manager of Premium Nutrition & Venturing, PepsiCo
- Ben Lee - Managing Director, CircleUp Growth Partners
- Brian Lee - Co-Founder and Former CEO, The Honest Company
- Carl Lee - Former President and CEO, Snyder's Lance, Inc.; Managing Partner and CEO, Arbel Growth Partners
- Mark Leets - CFO, LBI Entertainment
- Ido Leffler - Co-Founder, Yoobi, Yes To and Brandless.com
- Michelle Lobo - Vice President of Nutrition Body Care, Presence Marketing/Dynamic Presence
- William Madden, III - Co-Founder, Whole Brain Consulting
- Meena Mansharamani - CEO, Maya Kaimal Fine Indian Foods; Former Managing Director, North America Go-Go SqueeZ
- Monica McGurk - Former Chief Growth Officer, Tyson
- Jillian Michaels - Personal Trainer and Fitness Expert; Founder, Empowered Media

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

- Tracy Miedema - Vice President of Innovation and Brand Development, Presence Marketing/Dynamic Presence
- Jane Miller - Former CEO, Rudi's Organic Bakery
- Spencer Millerberg - Managing Partner, One Click Retail
- Blake Mitchell - Principal, Interact Boulder
- Shaun Neff - Founder, NEFF; Partner, Beach House Group; Investor and Board Member, Sun Bum
- Pam Netzký - Co-Founder, Amplify Snack Brands/SkinnyPop Popcorn
- Brad Oberwager - Founder and CEO, Jyve; Chairman and Founder, Sundia; Former CEO and Owner, Bare Snacks
- Michael Olguin - President and CEO, Havas Formula
- Tony Olson - Owner and CEO, SPINS
- Gil Oren - Co-Founder, Lantana Foods
- Santosh Padki - CEO, Bare Snacks
- Christine Perich - President, Perich Advisors; Former CEO, WTRMLN WTR and New Belgium Brewing Company
- John B. Phillips - Managing Director, Sankaty Associates
- Justin Prochnow - Shareholder, Greenberg Traurig
- Mark Rampolla - Founder, ZICO; CEO, Beanfields
- Courtney Reum - Co-Founder, M13; Co-Founder and Former CEO, VEEV Spirits
- Carter Reum - Co-Founder, M13; Co-Founder and Former CEO, VEEV Spirits
- Tyler Ricks - President, Noah's New York Bagels; Former CMO and VP of Sales, Plum Organics
- Bob Rubin - President and CEO, Solid Gold Pet; Former Chief Strategy Officer and Chief Financial Officer, Nature's Variety
- Alison Ryu - Managing Director, CircleUp Growth Partners
- Kenneth Sadowsky - Beverage Industry Expert with Advisory and Directorial positions at brands including Glaceau Vitaminwater, Vita Coco, Hint Water, Bai Brands, and more
- Katy Saeger - CEO, Harmonica
- Kristina Schneider - Key Account Executive, Presence Marketing/Dynamic Presence
- Jon Sebastiani - Founder and CEO, Sonoma Brands; Founder of KRAVE, SMASHMALLOW, and ZÜPA NOMA
- Scott Semel - Founder and Former CEO, BarkTHINS
- Joe Serventi - General Manager, Hippeas; Former EVP of Corporate Development, BarkTHINS and Pirate Brands
- Greg Shearson - CEO, Merrick Pet
- Mo Siegel - Founder and Former Chairman, President, and CEO, Celestial Seasonings; Former Board Member, Whole Foods Market, Annie's, Breathe Right, NorthWest Nutritionals (Lil Critters), and others; Current Board Member, Chocolove, Wholesome Sweeteners, Colorado Impact Fund, Himalayan Cataract Project, and more
- Jeremy Smith - Founder and CEO, Launchpad

Ancient Nutrition Announces \$103 Million Strategic Minority Investment Led by VMG Partners, with Significant Investment from Hillhouse Capital and Participation....

- Steven Spinner - Chairman and CEO, UNFI
- Jill Staib - Director, William Hood & Company; Former VP of Strategic Initiatives, The Nature's Bounty Co.
- Sheila Stanziale - Former CEO, Mighty Leaf Tea; Former President, US Infant/Toddler Feeding, The Hain-Celestial Group; Former President and General Manager, Diageo-Guinness USA
- Dr. Dan Sullivan - Founder, Chiropractic Advocate; Co-Founder, Full Potential Family
- Jeff Sunberg, Founder, The Creative Partners Group
- Brian Swette - President, Sweet Earth Enlightened Foods
- Kelly Swette - Co-Founder and CEO, Sweet Earth Enlightened Foods
- Brian Taylor - Founder, Kernel Seasons
- Ben Telling - Managing Partner, AssessIT
- Koel Thomae - Co-Founder, Noosa Yoghurt
- Terry Tierney - CEO, Daiya
- Jesse Tomalty - Owner, Tunies
- John Tucker - CEO and President, Farmhouse Culture; Former CEO, Dave's Killer Bread and So Delicious
- John Van Spyk - Partner, AssessIT
- TJ Varecka - Emerging Brand Advisor and Director, KMG Group
- Adel Villalobos - President, Owner and CEO, Lief Labs
- William Wadman - Senior Partner, Synergetics Worldwide
- Brandon Warren - Senior Vice President, Infinity Worlds, Inc.
- Ivan Wasserman - Partner, Amin Talati Upadhye
- Bill Weiland - Founder, President and CEO, Presence Marketing/Dynamic Presence
- Jack Whigham - Co-Head of Movie Picture Talent Group, Creative Artists Agency
- Rick Yorn - Founder and CEO, LBI Entertainment
- John Zabrodsky - Managing Director, Advanced Manufacturing Technology, Inc.
- Dr. Chris Zaino - Founder, Abundant Life Chiropractic, Chiro Thought Leaders, and IAmHero Project
- Eric Zeitoun - Managing Director and Co-Founder, Black Bamboo

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Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

Plus Company Updates(PCU)

March 2, 2018 Friday

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Body

CHICAGO: United Airlines has issued the following press release: Beginning today, United Airlines has expanded menu selections for the Snack Shop and Bistro on Board and created a brand new menu for customers flying from Canada to the U.S. Additionally, starting this summer, the exclusive vodka brand offered on all of the airline's flights worldwide will be Wheatley Vodka, a craft distilled vodka created by the same makers as the award-winning Buffalo Trace bourbon. "We want every customer onboard to find something that catches their appetite and feel good about their purchase," said Charlean Gmunder, vice president, catering operations at United. "Offering natural, conscientious brands, like Think Jerky174;, make our menu stand out and cater to a wider variety of customer tastes. We are excited to give our customers the opportunity to try new and exciting brands and menu selections."

Organic Jerky Among New Snack Shop Offerings United will be the first airline to feature Think Jerky as one of the newcomers onboard with their Sweet Chipotle beef flavor. Think Jerky, which only uses grass-fed beef, was added to the menu in response to customer requests for a new meat-based snack onboard. A new organic nut mix from Nuts.com , along with an updated Cheese and Crackers Box that contains items like Everything ParmCrisps153; and two cheese options round out the new Snack Shop items. Customers who enjoy United's snackboxes can now purchase a newly designed Classic Snackbox that has been updated to have a more 'Americana' flavor with items like a SMASHMALLOW174; root beer float marshmallow, pretzels, Oreo cookies, and Twizzlers. Bistro on Board Features New Breakfast, Lunch Options New breakfast and lunch meal choices are now available on the Bistro on Board menu. The biscuit breakfast sandwich, another United exclusive, is a hot entr233;e selection that features a 100% cage-free home style fried egg. For customers who prefer a cold breakfast entree, the new Mixed Berry Breakfast Bowl comes with fresh ingredients like berries, pecans, and granola and is served with a Chobani174; Mixed Berry Greek yogurt drink. For lunch, the Mezze Sampler has been updated with a new wheat berry salad that comes with quinoa, edamame and corn. New Breakfast, Lunch, Dinner Menu Created for Canada In response to customer requests for meals made with regional flavors, United worked with chefs in Canada to create selections inspired by local ingredients. For breakfast, a Maple Ham Breakfast Sandwich that pairs Black Forest ham with maple butter on a croissant is now available. For lunch or dinner, a Hummus Sampler and a Forty Creek Barbecue Burger that features Forty Creek whiskey barbecue sauce are also available along with a Sun-dried Tomato Pesto Chicken Wrap. These options are served on most flights over three hours from Canada to the U.S. Craft Distilled Vodka Boarding This Summer Beginning this summer, United is excited to serve Wheatley Vodka, an award-winning handcrafted vodka made from the same master distiller who produces Buffalo Trace, the popular bourbon the airline currently serves onboard. Buffalo Trace Distillery, considered the world's most award-winning distillery, uses the same wheat to produce Wheatley Vodka as is used to produce legendary bourbons such as Pappy Van Winkle and Weller. Vodka is the number one-selling spirit served on United flights. Wheatley Vodka will be available for purchase in the economy cabin on flights where a beverage service is offered. Customers flying in

Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

United's premium cabins may enjoy the spirit at no cost. New and Updated Choice Menu Selections – Full Details

New Snack Options March 1 Price Details Nuts.com CB&J Mix \$4.99 Butter toffee cashews, roasted salted cashews, dried strawberries, raisins, sliced cranberries Think Jerky \$4.99 Sweet Chipotle Grass-Fed Beef Jerky Updated Snackboxes March 1 Price Details Cheese and Crackers Snackbox \$6.99 Bagel chips, roasted poblano cheddar dip, chocolate square, Everything ParmCrisps153;, vintage cheddar cheese, white cheddar cheese Classic Snackbox \$9.59 Cheddar spread, Oreo's, **pretzel crisps**, root beer float marshmallow, salami, Twizzlers New Breakfast Items March 1 Price Details Biscuit breakfast sandwich \$7.99 100% Cage-free homestyle fried egg, smoked Canadian bacon and cheddar cheese on a buttermilk biscuit. Mixed berry breakfast bowl \$6.99 Blueberries, raspberries, strawberries, slivered pecans, sunflower seeds and vanilla granola served with a Chobani174; Mixed Berry Greek yogurt drink Updated Lunch Item March 1 Price Details Mezze Sampler \$9.99 Wheat berry salad with quinoa, edamame and corn, sun-dried tomato basil hummus, almonds and triangle pita pieces New Menu Items (Canada) March 1 Price Details Maple ham breakfast sandwich \$7.99 Black Forest ham, cheddar cheese and maple butter on a croissant Hummus sampler \$9.99 Carrot edamame salad, red pepper hummus and herbed pita wedges Forty Creek barbecue burger \$9.99 All-beef patty, white cheddar cheese and Forty Creek whiskey barbecue sauce on a pretzel bun Sun-dried tomato pesto chicken wrap \$9.99 Chicken, Havarti cheese, lettuce and sun-dried tomato pesto in a tortilla wrap All new menu items and refreshed snackboxes are available for purchase on flights within the U.S. with a scheduled flight time of more than 3.5 hours and on all international flights from the U.S. to Canada, Mexico, Central America, and the Caribbean. Snack Shop items including the Tapas, Classic, Select and Ben Flyin' Kid's snackboxes are available on all flights over 1.5 hours within North America, including the Caribbean and select Latin American cities and flights to and from Singapore and Australia. Canadian menu items are available on flights from Canada to the U.S. over 3 hours. Learn more about where you can get your snacks here. About United United Airlines and United Express operate approximately 4,500 flights a day to 338 airports across five continents. In 2017, United and United Express operated more than 1.6 million flights carrying more than 148 million customers. United is proud to have the world's most comprehensive route network, including U.S. mainland hubs in Chicago, Denver, Houston, Los Angeles, Newark/New York, San Francisco and Washington, D.C. United operates 744 mainline aircraft and the airline's United Express carriers operate 518 regional aircraft. The airline is a founding member of Star Alliance, which provides service to 191 countries via 28 member airlines. For more information, visit united.com , follow @United on Twitter or connect on Facebook. The common stock of United's parent, United Continental Holdings, Inc., is traded on the NYSE under the symbol "UAL".

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Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu; Organic snacks, meals offer customers greater variety; United also announces Wheatley Vodka beginning this summer

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Body

Beginning today, United Airlines has expanded menu selections for the Snack Shop and Bistro on Board and created a brand new menu for customers flying from Canada to the U.S. Additionally, starting this summer, the exclusive vodka brand offered on all of the airline's flights worldwide will be Wheatley Vodka, a craft distilled vodka created by the same makers as the award-winning Buffalo Trace bourbon.

"We want every customer onboard to find something that catches their appetite and feel good about their purchase," said Charlean Gmunder, vice president, catering operations at United. "Offering natural, conscientious brands, like Think Jerky®, make our menu stand out and cater to a wider variety of customer tastes. We are excited to give our customers the opportunity to try new and exciting brands and menu selections."

Organic Jerky Among New Snack Shop Offerings

United will be the first airline to feature Think Jerky as one of the newcomers onboard with their Sweet Chipotle beef flavor. Think Jerky, which only uses grass-fed beef, was added to the menu in response to customer requests for a new meat-based snack onboard. A new organic nut mix from Nuts.com, along with an updated Cheese and Crackers Box that contains items like Everything ParmCrisps(TM) and two cheese options round out the new Snack Shop items. Customers who enjoy United's snackboxes can now purchase a newly designed Classic Snackbox that has been updated to have a more 'Americana' flavor with items like a SMASHMALLOW® root beer float marshmallow, pretzels, Oreo cookies, and Twizzlers.

Bistro on Board Features New Breakfast, Lunch Options

New breakfast and lunch meal choices are now available on the Bistro on Board menu. The biscuit breakfast sandwich, another United exclusive, is a hot entrée selection that features a 100% cage-free home style fried egg. For customers who prefer a cold breakfast entree, the new Mixed Berry Breakfast Bowl comes with fresh ingredients like berries, pecans, and granola and is served with a Chobani® Mixed Berry Greek yogurt drink. For lunch, the Mezze Sampler has been updated with a new wheat berry salad that comes with quinoa, edamame and corn.

New Breakfast, Lunch, Dinner Menu Created for Canada

In response to customer requests for meals made with regional flavors, United worked with chefs in Canada to create selections inspired by local ingredients. For breakfast, a Maple Ham Breakfast Sandwich that pairs Black Forest ham with maple butter on a croissant is now available. For lunch or dinner, a Hummus Sampler and a Forty Creek Barbecue Burger that features Forty Creek whiskey barbecue sauce are also available along with a Sun-

Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu; Organic snacks, meals offer customers greater variety; United also announces Wheatley Vod....

dried Tomato Pesto Chicken Wrap. These options are served on most flights over three hours from Canada to the U.S.

Craft Distilled Vodka Boarding This Summer

Beginning this summer, United is excited to serve Wheatley Vodka, an award-winning handcrafted vodka made from the same master distiller who produces Buffalo Trace, the popular bourbon the airline currently serves onboard. Buffalo Trace Distillery, considered the world's most award-winning distillery, uses the same wheat to produce Wheatley Vodka as is used to produce legendary bourbons such as Pappy Van Winkle and Weller.

Vodka is the number one-selling spirit served on United flights. Wheatley Vodka will be available for purchase in the economy cabin on flights where a beverage service is offered. Customers flying in United's premium cabins may enjoy the spirit at no cost.

New and Updated Choice Menu Selections - Full Details

New Snack OptionsMarch 1	Price	Details
Nuts.com CB&J Mix	\$4.99	Butter toffee cashews, roasted salted cashews, dried strawberries, raisins, sliced cranberries
Think Jerky	\$4.99	Sweet Chipotle Grass-Fed Beef Jerky
Updated SnackboxesMarch 1	Price	Details
Cheese and Crackers Snackbox	\$6.99	Bagel chips, roasted poblano cheddar dip, chocolate square, Everything ParmCrisps(TM), vintage cheddar cheese, white cheddar cheese
Classic Snackbox	\$9.59	Cheddar spread, Oreo's, pretzel crisps , root beer float marshmallow, salami, Twizzlers
New Breakfast ItemsMarch 1	Price	Details
Biscuit breakfast sandwich	\$7.99	100% Cage-free homestyle fried egg, smoked Canadian bacon and cheddar cheese on a buttermilk biscuit.
Mixed berry breakfast bowl	\$6.99	Blueberries, raspberries, strawberries, slivered pecans, sunflower seeds and vanilla granola served with a Chobani® Mixed Berry Greek yogurt drink
Updated Lunch ItemMarch 1	Price	Details
Mezze Sampler	\$9.99	Wheat berry salad with quinoa, edamame and corn, sun-dried tomato basil hummus, almonds and triangle pita pieces
New Menu Items (Canada)March 1	Price	Details
Maple ham breakfast sandwich	\$7.99	Black Forest ham, cheddar cheese and maple butter on a croissant
Hummus sampler	\$9.99	Carrot edamame salad, red pepper hummus and herbed pita wedges
Forty Creek barbecue burger	\$9.99	All-beef patty, white cheddar cheese and Forty Creek whiskey barbecue sauce on a pretzel bun
Sun-dried tomato pesto chicken	\$9.99	Chicken, Havarti cheese, lettuce and sun-dried

Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu; Organic snacks, meals offer customers greater variety; United also announces Wheatley Vod....

wrap

9

tomato pesto in a tortilla wrap

All new menu items and refreshed snackboxes are available for purchase on flights within the U.S. with a scheduled flight time of more than 3.5 hours and on all international flights from the U.S. to Canada, Mexico, Central America, and the Caribbean. Snack Shop items including the Tapas, Classic, Select and Ben Flyin' Kid's snackboxes are available on all flights over 1.5 hours within North America, including the Caribbean and select Latin American cities and flights to and from Singapore and Australia. Canadian menu items are available on flights from Canada to the U.S. over 3 hours. Learn more about where you can get your snackshare.

About United

United Airlines and United Express operate approximately 4,500 flights a day to 338 airports across five continents. In 2017, United and United Express operated more than 1.6 million flights carrying more than 148 million customers. United is proud to have the world's most comprehensive route network, including U.S. mainland hubs in Chicago, Denver, Houston, Los Angeles, Newark/New York, San Francisco and Washington, D.C. United operates 744 mainline aircraft and the airline's United Express carriers operate 518 regional aircraft. The airline is a founding member of Star Alliance, which provides service to 191 countries via 28 member airlines. For more information, visit united.com, follow @United on Twitter or connect on Facebook. The common stock of United's parent, United Continental Holdings, Inc., is traded on the NYSE under the symbol "UAL".

View original content with multimedia:<http://www.prnewswire.com/news-releases/farm-to-tray-table-options-take-off-on-united-airlines-spring-menu-300606839.html>

SOURCE United Airlines

CONTACT: United Airlines Worldwide Media Relations, +1-872-825-8640, media.relations@united.com

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Press Release: Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

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March 1, 2018 Thursday 5:09 PM GMT

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 **DOW JONES** NEWSWIRE

Length: 1450 words

Body

Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

Organic snacks, meals offer customers greater variety; United also announces Wheatley Vodka beginning this summer

PR Newswire

CHICAGO, March 1, 2018

CHICAGO, March 1, 2018 /PRNewswire/ -- Beginning today, United Airlines has expanded menu selections for the Snack Shop and Bistro on Board and created a brand new menu for customers flying from Canada to the U.S. Additionally, starting this summer, the exclusive vodka brand offered on all of the airline's flights worldwide will be Wheatley Vodka, a craft distilled vodka created by the same makers as the award-winning Buffalo Trace bourbon.

"We want every customer onboard to find something that catches their appetite and feel good about their purchase," said Charlean Gmunder, vice president, catering operations at United. "Offering natural, conscientious brands, like Think Jerky(R), make our menu stand out and cater to a wider variety of customer tastes. We are excited to give our customers the opportunity to try new and exciting brands and menu selections."

Organic Jerky Among New Snack Shop Offerings

United will be the first airline to feature Think Jerky as one of the newcomers onboard with their Sweet Chipotle beef flavor. Think Jerky, which only uses grass-fed beef, was added to the menu in response to customer requests for a new meat-based snack onboard. A new organic nut mix from Nuts.com, along with an updated Cheese and Crackers Box that contains items like Everything ParmCrisps(TM) and two cheese options round out the new Snack Shop items. Customers who enjoy United's snackboxes can now purchase a newly designed Classic Snackbox that has been updated to have a more 'Americana' flavor with items like a SMASHMALLOW(R) root beer float marshmallow, pretzels, Oreo cookies, and Twizzlers.

Bistro on Board Features New Breakfast, Lunch Options

Press Release: Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

New breakfast and lunch meal choices are now available on the Bistro on Board menu. The biscuit breakfast sandwich, another United exclusive, is a hot entrée selection that features a 100% cage-free home style fried egg. For customers who prefer a cold breakfast entree, the new Mixed Berry Breakfast Bowl comes with fresh ingredients like berries, pecans, and granola and is served with a Chobani(R) Mixed Berry Greek yogurt drink. For lunch, the Mezze Sampler has been updated with a new wheat berry salad that comes with quinoa, edamame and corn.

New Breakfast, Lunch, Dinner Menu Created for Canada

In response to customer requests for meals made with regional flavors, United worked with chefs in Canada to create selections inspired by local ingredients. For breakfast, a Maple Ham Breakfast Sandwich that pairs Black Forest ham with maple butter on a croissant is now available. For lunch or dinner, a Hummus Sampler and a Forty Creek Barbecue Burger that features Forty Creek whiskey barbecue sauce are also available along with a Sun-dried Tomato Pesto Chicken Wrap. These options are served on most flights over three hours from Canada to the U.S.

Craft Distilled Vodka Boarding This Summer

Beginning this summer, United is excited to serve Wheatley Vodka, an award-winning handcrafted vodka made from the same master distiller who produces Buffalo Trace, the popular bourbon the airline currently serves onboard. Buffalo Trace Distillery, considered the world's most award-winning distillery, uses the same wheat to produce Wheatley Vodka as is used to produce legendary bourbons such as Pappy Van Winkle and Weller.

Vodka is the number one-selling spirit served on United flights. Wheatley Vodka will be available for purchase in the economy cabin on flights where a beverage service is offered. Customers flying in United's premium cabins may enjoy the spirit at no cost.

New and Updated Choice Menu Selections -- Full Details

New Snack Options	Price	Details
March 1		
Nuts.com CB&J Mix	\$4.99	Butter toffee cashews, roasted salted cashews, dried strawberries, raisins, sliced cranberries
Think Jerky	\$4.99	Sweet Chipotle Grass-Fed Beef Jerky
Updated Snackboxes	Price	Details
March 1		
Cheese and Crackers Snackbox	\$6.99	Bagel chips, roasted poblano cheddar dip, chocolate square, Everything ParmCrisps(TM), vintage cheddar cheese, white cheddar cheese
Classic Snackbox	\$9.59	Cheddar spread, Oreo's, pretzel crisps , root beer float marshmallow, salami, Twizzlers
New Breakfast Items	Price	Details
March 1		
Biscuit breakfast sandwich	\$7.99	100% Cage-free homestyle fried egg, smoked Canadian bacon and cheddar cheese on a buttermilk biscuit.
Mixed berry breakfast bowl	\$6.99	Blueberries, raspberries, strawberries, slivered pecans, sunflower seeds and vanilla granola served with a Chobani(R)

Press Release: Farm to (Tray) Table Options Take Off on United Airlines' Spring Menu

		Mixed Berry Greek yogurt drink
Updated Lunch Item	Price	Details
March 1		
Mezze Sampler	\$9.99	Wheat berry salad with quinoa, edamame and corn, sun-dried tomato basil hummus, almonds and triangle pita pieces
New Menu Items (Canada)	Price	Details
March 1		
Maple ham breakfast sandwich	\$7.99	Black Forest ham, cheddar cheese and maple butter on a croissant
Hummus sampler	\$9.99	Carrot edamame salad, red pepper hummus and herbed pita wedges
Forty Creek barbecue burger	\$9.99	All-beef patty, white cheddar cheese and Forty Creek whiskey barbecue sauce on a pretzel bun
Sun-dried tomato pesto chicken wrap	\$9.99	Chicken, Havarti cheese, lettuce and sun-dried tomato pesto in a tortilla wrap

All new menu items and refreshed snackboxes are available for purchase on flights within the U.S. with a scheduled flight time of more than 3.5 hours and on all international flights from the U.S. to Canada, Mexico, Central America, and the Caribbean. Snack Shop items including the Tapas, Classic, Select and Ben Flyin' Kid's snackboxes are available on all flights over 1.5 hours within North America, including the Caribbean and select Latin American cities and flights to and from Singapore and Australia. Canadian menu items are available on flights from Canada to the U.S. over 3 hours. Learn more about where you can get your snacks here.

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SOURCE United Airlines

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/Web site: <http://www.united.com>

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Notes

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***Snyders-Lance 4Q EPS \$1.93 > LNCE**

Dow Jones Institutional News

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DOW JONES NEWSWIRES

Length: 9464 words

Body

28 Feb 2018 08:00 ET *Snyders-Lance 4Q Net \$189.6M >LNCE

28 Feb 2018 08:00 ET *Snyders-Lance 4Q Rev \$551.6M >LNCE

28 Feb 2018 08:00 ET Press Release: Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

Fourth Quarter 2017 Highlights

- Total net revenue from continuing operations decreased 0.8%; core branded growth of 1.1%
- GAAP earnings per share of \$1.92 from continuing operations
- EPS from continuing operations excluding special items* increased 22.2% to \$0.33
- GAAP net income from continuing operations of \$188.8 million
- Net income from continuing operations excluding special items* increased 23.8% to \$32.7 million
- Adjusted EBITDA* increased 1.8% to \$78.5 million

Full-Year 2017 Highlights

- Total net revenue from continuing operations increased 5.6%; core branded growth of 9.1%
- GAAP net income per share of \$1.50 from continuing operations
- EPS from continuing operations excluding special items* decreased 2.7% to \$1.08

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

-- GAAP net income from continuing operations of \$146.6 million

-- Net income from continuing operations excluding special items* increased 1.9% to \$105.5 million

-- Adjusted EBITDA* increased 3.2% to \$293.3 million

(*) Descriptions of measures excluding special items are provided in "Use and Definition of Non-GAAP Measures" and reconciliations are provided in the tables at the end of this release.

CHARLOTTE, N.C., Feb. 28, 2018 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) today reported financial results for the fourth quarter and full-year ended December 30, 2017.

Recent Merger Announcement

On December 18, 2017, Snyder's-Lance and Campbell Soup Company announced a definitive merger agreement under which Campbell Soup Company will acquire Snyder's-Lance for \$50 per share in an all-cash transaction valued at approximately \$6.0 billion, including Snyder's-Lance's net debt. As such, the Company will not be providing its outlook for fiscal 2018 or longer-term targets and will not be holding a conference call to discuss the Company's financial results for the fourth quarter and fiscal year ended December 30, 2017. Completion of the transaction is subject to approval by the Company's shareholders and other customary closing conditions. The parties expect to close the transaction late in the first quarter of 2018.

Summary of Financial Results

Fourth Quarter and Full-Year 2017 Financial Summary*

(in thousands,

except for

earnings per

share amounts)

	Q4 2017	Q4 2016	Change	FY17	FY16	Change
Total Net Revenue from Continuing Operations	\$ 551,557	\$ 556,163	-0.8%	\$ 2,226,837	\$ 2,109,227	5.6%
Core Brand Net Revenue	404,688	400,321	1.1%	1,613,682	1,478,601	9.1%
Operating Profit from Continuing Operations	45,990	44,317	3.8%	38,514	104,649	-63.1%
% of net revenue	8.3%	8.0%		1.7%	5.0%	
Operating Profit from Continuing Operations, Excluding Special Items	54,760	52,148	5.0%	195,654	189,490	3.3%
% of net revenue	9.9%	9.4%		8.8%	9.0%	
GAAP EPS from Continuing Operations	\$ 1.92	\$ 0.19	910.5%	\$ 1.50	\$ 0.45	233.3%
EPS from Continuing Operations, Excluding Special Items	\$ 0.33	\$ 0.27	22.2%	\$ 1.08	\$ 1.11	-2.7%
Adjusted EBITDA from Continuing Operations	78,474	77,110	1.8%	293,258	284,110	3.2%
% of net revenue	14.2%	13.9%		13.2%	13.5%	

*Descriptions of measures excluding special items are provided in "Use and Definition of Non-GAAP Measures,"

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

and reconciliations are provided in the tables at the end of this release.

Fourth Quarter 2017 Results

Fourth Quarter Net Revenue by Product Category

	Q4 2017	Q4 2016	
(in thousands)	Net Revenue	Net Revenue(1)	Change
Core Brands (2)	\$ 404,688	\$ 400,321	1.1%
Allied Brands (3)	41,097	42,686	-3.7%
Branded	445,785	443,007	0.6%
Partner Brand	69,255	70,829	-2.2%
Other	36,517	42,327	-13.7%
Total	\$ 551,557	\$ 556,163	-0.8%

(1) Includes net revenue results from continuing operations only.

(2) The Company's Core Brands include: Snyder's of Hanover(R) , Lance(R) , Kettle Brand(R) , KETTLE(R)

Chips, Cape Cod(R) , Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) and Late July(R) .

(3) The Company's Allied Brands include: Krunchers!(R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , Eatsmart Snacks(TM), O-Ke-Doke(R) and Metcalfe's skinny(R)

Total net revenue in the fourth quarter of 2017 was \$551.6 million, a decrease of 0.8% compared to \$556.2 million from continuing operations in the fourth quarter of 2016. Branded net revenue increased 0.6% as a result of a 1.1% increase in the Company's Core Brands partially offset by a 3.7% decrease in Allied Brands. The Core Brand net revenue increase was led by growth in Late July(R) , Cape Cod(R) , KETTLE(R) Chips, Lance(R) , Snyder's of Hanover(R) , and Snack Factory(R) **Pretzel Crisps**(R) , partially offset by a decline in Pop Secret(R) , Emerald(R) , and Kettle Brand(R) . In addition, during the fourth quarter of 2017, net revenue from the Partner Brand category decreased 2.2% while net revenue from the Other category declined 13.7%, each compared to the fourth quarter of 2016.

GAAP operating income in the fourth quarter of 2017 was \$46.0 million, as compared to GAAP operating income of \$44.3 million from continuing operations in the fourth quarter of 2016. Operating income from continuing operations and excluding special items affecting comparability, in the fourth quarter of 2017 was \$54.8 million, or 9.9% as a percentage of net revenue, as compared to \$52.1 million from continuing operations, or 9.4% as a percentage of net revenue, in the fourth quarter of 2016. The operating margin expansion was the result of lower general and administrative expenses, and supply chain productivity and cost initiatives. These were partially offset by higher promotional trade spend, higher service and distribution costs primarily related to trucking capacity, as well as continued higher than normal manufacturing costs due to the ramping up of Emerald(R) production capacity in Charlotte, NC that was previously located in the Stockton, CA manufacturing facility.

Net interest expense in the fourth quarter of 2017 was \$10.2 million compared to \$9.3 million in the fourth quarter of 2016. Excluding special items, the effective income tax rate from continuing operations was 26.5% in the fourth quarter of 2017 as compared to 37.8% in the fourth quarter of 2016. The decrease in the effective income tax rate, excluding special items, was primarily due to the impact of adopting new accounting guidance, which resulted in excess tax benefits for certain share-based payments, which were previously included in equity.

GAAP net income attributable to Snyder's-Lance from continuing operations in the fourth quarter of 2017 was \$188.8 million, or \$1.92 per diluted share, as compared to net income of \$18.7 million, or \$0.19 per diluted share, in the fourth quarter of 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million as the result of the impact of the Income Tax Reform Act enacted in December 2017 (the "Tax Act"). Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

the fourth quarter of 2017, was \$32.7 million, as compared to \$26.4 million, in the fourth quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, was \$0.33 in the fourth quarter of 2017 compared to \$0.27, in the fourth quarter of 2016.

Adjusted EBITDA from continuing operations in the fourth quarter of 2017 was \$78.5 million, or 14.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$77.1 million, or 13.9% of net revenue, in the fourth quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

Full-Year 2017 Results

Full-Year Net Revenue by Product Category

	2017	2016	
(in thousands)	Net Revenue	Net Revenue (1)	Change
Core Brands (2)	\$ 1,613,682	\$ 1,478,601	9.1%
Allied Brands (3)	163,393	159,695	2.3%
Branded	1,777,075	1,638,296	8.5%
Partner Brand	291,580	300,436	-2.9%
Other	158,182	170,495	-7.2%
Total	\$ 2,226,837	\$ 2,109,227	5.6%

(1) Includes net revenue results from continuing operations only.

(2) The Company's Core Brands include: Snyder's of Hanover(R) , Lance(R) , Kettle Brand(R) , KETTLE(R)

Chips, Cape Cod(R) , Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) and Late July(R) .

(3) The Company's Allied Brands include: Krunchers!(R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , EatSmart Snacks(TM), O-Ke-Doke(R) and Metcalfe's skinny(R)

Total net revenue for the full-year 2017 was 2,226.8 million, an increase of 5.6% compared to \$2,109.2 million from continuing operations in 2016. Branded net revenue increased 8.5% as a result of a 2.3% increase in the Company's Allied Brands revenue and a 9.1% increase in Core Brands revenue. In addition, during the full-year 2017, net revenue from the Partner Brand category decreased 2.9% while net revenue from the Other category declined 7.2%, each compared to the full-year of 2016.

28 Feb 2018 08:00 ET Press Release: Snyder's-Lance, Inc. Reports -2-

GAAP operating income from continuing operations for the full-year 2017 was \$38.5 million, as compared to GAAP operating income of \$104.6 million from continuing operations in 2016. GAAP operating income was negatively impacted by \$157.1 million in pre-tax expenses which affected comparability. These expenses were primarily related to \$104.7 million in non-cash impairment charges reflecting the write-downs of the Company's European reporting unit goodwill, and the Company's KETTLE(R) Chips trademark in the United Kingdom and Pop Secret(R) trademark. Operating income from continuing operations and excluding special items affecting comparability, for the full-year 2017 was \$195.7 million, or 8.8% as a percentage of net revenue, as compared to \$189.5 million from continuing operations, or 9.0% as a percentage of net revenue, in 2016.

Net interest expense for the full-year 2017 was \$38.8 million compared to \$32.6 million in 2016. Excluding special items, the effective income tax rate from continuing operations was 32.5% in 2017 as compared to 34.1% in 2016.

GAAP net income attributable to Snyder's-Lance from continuing operations for the full-year 2017 was \$146.6 million, or \$1.50 per diluted share, as compared to net income of \$42.0 million, or \$0.45 per diluted share, in 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million as the result of the impact of the Tax Act. Net income attributable to Snyder's-Lance from continuing operations,

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

excluding special items, for the full-year 2017, was \$105.5 million, as compared to \$103.5 million, in 2016. Earnings per diluted share from continuing operations, excluding special items, was \$1.08 for the full-year 2017 compared to \$1.11, in 2016.

Adjusted EBITDA from continuing operations for the full-year 2017 was \$293.3 million, or 13.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$284.1 million, or 13.5% of net revenue, in 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R) , Lance(R) , Kettle Brand(R) , KETTLE(R) Chips, Cape Cod(R) , Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) , Late July(R) , Krunchers!(R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , Eatsmart Snacks(TM), O-Ke-Doke(R) , Metcalfe's skinny(R) , and other brand names along with a number of third-party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com .

LNCE-E

Use and Definition of Non-GAAP Measures

Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance.

Operating Income and Gross Profit, Excluding Special Items

Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends.

Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items

Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income,

earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results.

Adjusted EBITDA

Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ("EBITDA"), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information.

Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results.

Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation.

Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt.

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In addition, this press release contains certain statements with respect to a transaction involving the Company and Campbell Soup Company that are also forward-looking within the meaning of applicable securities laws. Certain risks and uncertainties related to the transaction include, but are not limited to: failure to obtain the required vote of the Company's shareholders; the timing to consummate the proposed transaction; the risk that a condition to

closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction might otherwise not occur; the diversion of management time on transaction-related issues; and risk that the transaction and its announcement could have an adverse effect on the Company's ability to retain customers and retain and hire key personnel.

Additional information concerning these and other risk factors can be found in the Company's filings with the SEC and available through the SEC's Electronic Data Gathering and Analysis Retrieval system at <http://www.sec.gov>, including the Company's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and the Definitive Proxy Statement. The foregoing list of important factors is not exclusive. The Company's forward-looking statements are based on assumptions that the Company believes to be reasonable but that may not prove to be accurate. The Company assumes no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as may be required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

ADDITIONAL INFORMATION

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed acquisition of Snyder's-Lance, Inc. (the "Company") by Campbell Soup Company. In connection with this transaction, the Company has filed a definitive proxy statement (the "Definitive Proxy Statement") with the Securities and Exchange Commission (the "SEC") on February 20, 2018, and has filed other relevant materials regarding the proposed transaction with the SEC. INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

The Company first mailed the Definitive Proxy Statement to shareholders of the Company on February 20, 2018. Investors and security holders may obtain free copies of the Definitive Proxy Statement and other documents filed with the SEC by the Company through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by the Company are available free of charge on the Company's internet website at <http://ir.snyderslance.com/sec.cfm> or by contacting the Company's Investor Relations Department by email at kpowers@snyderslance.com or by phone at 704-557-8279.

PARTICIPANTS IN THE SOLICITATION

The Company, its directors and certain of its executive officers may be considered participants in the solicitation of proxies from the Company's shareholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of proxies in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in the Definitive Proxy Statement and other relevant materials filed with the SEC. Information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2016, which was filed with the SEC on February 28, 2017, its proxy statement for its 2017 annual meeting of shareholders, which was filed with the SEC on March 27, 2017, its Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which was filed with the SEC on November 9, 2017, and in other documents filed with the SEC by the Company and its officers and directors.

These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the Definitive Proxy Statement and other relevant materials in connection with the transaction filed with the SEC.

Investor Contact

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(Tables to Follow)

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Consolidated Statements of Income (Unaudited)

	Quarter Ended		Year Ended	
(in thousands, except per share data)	December 30, 2017	December 31, 2016	December 30, 2017	December 31, 2016
Net revenue	\$551,557	\$556,163	\$2,226,837	\$2,109,227
Cost of sales	352,630	346,115	1,426,666	1,345,437
Gross profit	198,927	210,048	800,171	763,790
Selling, general and administrative expenses	150,352	159,301	643,865	593,957
Transaction and integration related expenses	1,141	3,693	3,002	66,272
Impairment charges	1,633	3,096	114,783	4,466
Other operating (income)/expense, net	(189)	(359)	7	(5,554)
Operating income	45,990	44,317	38,514	104,649
Other (income)/expense, net	(53)	414	(1,514)	164
Income before interest and income taxes	46,043	43,903	40,028	104,485
Loss on early extinguishment of debt	--	--	--	4,749
Interest expense, net	10,178	9,308	38,765	32,613
Income before income taxes	35,865	34,595	1,263	67,123
Income tax (benefit)/expense	(153,033)	15,890	(146,144)	25,320
Income from continuing operations	188,898	18,705	147,407	41,803
Income/(loss) from discontinued operations, net of income taxes	804	(27,426)	1,936	(27,100)
Net income/(loss)	189,702	(8,721)	149,343	14,703
Net income/(loss) attributable to				

*Snyders-Lance 4Q EPS \$1.93 > LNCE

non-controlling interests	79	(41)	851	(182)
Net income/(loss) attributable to Snyder's-Lance, Inc.	\$189,623	\$ (8,680)	\$ 148,492	\$ 14,885

Amounts attributable to Snyder's-Lance, Inc.:				
Continuing operations	\$188,819	\$ 18,746	\$ 146,556	\$ 41,985
Discontinued operations	804	(27,426)	1,936	(27,100)
Net income/(loss) attributable to Snyder's-Lance, Inc.	\$189,623	\$ (8,680)	\$ 148,492	\$ 14,885

Basic earnings per share:				
Continuing operations	\$ 1.94	\$ 0.19	\$ 1.51	\$ 0.46
Discontinued operations	0.01	(0.28)	0.02	(0.29)
Total basic earnings/(loss) per share	\$ 1.95	\$ (0.09)	\$ 1.53	\$ 0.17

Diluted earnings per share:				
Continuing operations	\$ 1.92	\$ 0.19	\$ 1.50	\$ 0.45
Discontinued operations	0.01	(0.28)	0.02	(0.29)
Total diluted earnings/(loss) per share	\$ 1.93	\$ (0.09)	\$ 1.52	\$ 0.16

Dividends declared per common share	\$ 0.16	\$ 0.16	\$ 0.64	\$ 0.64
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SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Consolidated Balance Sheets (Unaudited)

As of December 30, 2017 and December 31, 2016

(in thousands, except share data)	2017	2016
ASSETS		

Current assets:		
Cash and cash equivalents	\$ 18,703	\$ 35,409
Restricted cash	446	714
Accounts receivable, net of allowances of \$2,567 and \$1,290, respectively	219,267	210,723
Receivable from sale of Diamond of California	--	118,577
Inventories, net	189,889	173,456
Prepaid income taxes and income taxes		

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

receivable	5,899	5,744
Assets held for sale	18,945	19,568
Prepaid expenses and other current assets	30,242	27,666
Total current assets	483,391	591,857
Noncurrent assets:		
Fixed assets, net	492,437	501,884
Goodwill	1,282,372	1,318,362
Other intangible assets, net	1,301,228	1,373,800
Other noncurrent assets	58,909	48,173
Total assets	\$3,618,337	\$3,834,076

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Current portion of long-term debt	\$ 49,000	\$ 49,000
Accounts payable	111,971	99,249
Accrued compensation	31,568	44,901
Accrued casualty insurance claims	3,571	4,266
Accrued marketing, selling and promotional costs	57,774	50,179
Other payables and accrued liabilities	45,797	47,958
Total current liabilities	299,681	295,553

Noncurrent liabilities:

Long-term debt, net	1,025,533	1,245,959
Deferred income taxes, net	234,878	378,236

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Accrued casualty insurance claims	14,831	13,049
Other noncurrent liabilities	21,125	25,609
Total liabilities	1,596,048	1,958,406
Commitments and contingencies		
Stockholders' equity:		
Common stock, \$0.83 1/3 par value. 110,000,000 shares authorized; 97,857,940 and 96,242,784 shares outstanding, respectively	81,545	80,199
Preferred stock, \$1.00 par value. 5,000,000 shares authorized; no shares outstanding	--	--
Additional paid-in capital	1,636,500	1,598,678
Retained earnings	282,259	195,733
Accumulated other comprehensive income/(loss)	2,097	(17,977)
Total Snyder's-Lance, Inc. stockholders' equity	2,002,401	1,856,633
Non-controlling interests	19,888	19,037
Total stockholders' equity	2,022,289	1,875,670
Total liabilities and stockholders' equity	\$3,618,337	\$3,834,076

SNYDER'S-LANCE, INC., AND SUBSIDIARIES

Consolidated Statements of Cash Flows For
the Years Ended December 30, 2017 and
December 31, 2016 (in thousands)

Operating activities:

Net income	\$149,343	\$ 14,703
Adjustments to reconcile net income to cash from operating activities:		
Depreciation and amortization	96,911	99,251

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

Stock-based compensation expense	13,890	26,648
Loss on sale of fixed assets, net	1,437	141
(Gain)/loss on disposal of Diamond of California	(3,069)	32,645
Gain on sale of route businesses	(2,255)	(1,341)
Loss on early extinguishment of debt	--	4,749
Impairment charges	114,783	4,466
Deferred income taxes	(153,963)	24,811
Provision for doubtful accounts	1,733	472
Changes in operating assets and liabilities, excluding business acquisitions, and foreign currency translation adjustments:		
Accounts receivable	(6,487)	(34,047)
Inventory	(15,663)	2,036
Other current assets	(941)	2,861
Accounts payable	9,629	21,762
Payable to growers	--	41,948
Other accrued liabilities	(7,378)	18,312
Other noncurrent assets	(3,596)	6,531
Other noncurrent liabilities	2,485	1,421
Net cash provided by operating activities	196,859	267,369
Investing activities:		
Purchases of fixed assets	(69,429)	(73,261)
Purchases of route businesses	(53,907)	(42,206)
Purchases of equity method investments	(1,500)	--
Proceeds from sale of fixed assets and insurance recoveries	544	1,409
Proceeds from sale of route businesses	56,584	39,619
Proceeds from sale of investments	1,090	--
Proceeds from sale of discontinued operations	119,658	--
Business acquisitions, net of cash acquired	(2,563)	(1,042,674)
Net cash provided by/(used in) investing activities	50,477	(1,117,113)
Financing activities:		
Dividends paid to stockholders and non-controlling interests	(61,966)	(57,584)
Debt issuance costs	(2,441)	(6,047)
Issuances of common stock	27,970	10,096
Excess tax benefits from stock-based compensation	--	910
Share repurchases, including shares surrendered for tax withholding	(2,692)	(10,330)
Payments on capital leases	(4,817)	(2,412)
Repayments of long-term debt	(49,000)	(444,795)
Proceeds from issuance of long-term debt	--	1,130,000
Repayments of revolving credit facility	(365,500)	(120,000)
Proceeds from revolving credit facility	193,500	347,000
Net cash (used in)/provided by financing activities	(264,946)	846,838
Effect of exchange rate changes on cash	636	(1,042)
Net decrease	(16,974)	(3,948)
Cash, cash equivalents and restricted cash at beginning of fiscal year	36,123	40,071
Cash, cash equivalents and restricted cash at end of fiscal year	\$ 19,149	\$ 36,123

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

Gross profit, excluding special items

	Quarter Ended		Year Ended	
	December 30,	December 31,	December 30,	December 31,
(in thousands)	2017	2016	2017	2016
Net revenue	\$551,557	\$556,163	\$2,226,837	\$2,109,227
Cost of sales	352,630	346,115	1,426,666	1,345,437
Gross profit from continuing operations	198,927	210,048	800,171	763,790
As a % of net revenue	36.1%	37.8%	35.9%	36.2%
Transaction and integration related expenses (1)	--	66	237	12,069
Emerald move and required packaging changes (2)	--	499	6,704	499
Transformation initiative (3)	3,654	--	7,403	--
Other (4)	--	187	(105)	1,090
Gross profit from continuing operations, excluding special items	202,581	210,800	814,410	777,448
As a % of net revenue	36.7%	37.9%	36.6%	36.9%

(1) Transaction and integration related expenses primarily consist of severance and relocation benefits for Diamond Foods personnel and the inventory step-up for the additional cost of sales as a result of stepping up Diamond Food's inventory to fair value at the acquisition date.

(2) Expenses primarily associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including packaging write-offs due to required packaging changes as a result of the transaction.

(3) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits related to our performance transformation plan.

(4) Other items primarily consist of an inventory step-up related to the Metcalfe transaction, other Metcalfe-related integration expenses and non-Diamond related severance and retention benefits.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

Operating income, excluding special items

	Quarter Ended		Year Ended	
	December 30,	December 31,	December 30,	December 31,
(in thousands)	2017	2016	2017	2016
Operating income from				

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

continuing operations	45,990	44,317	38,514	104,649
As a % of net revenue	8.3%	8.0%	1.7%	5.0%
Transaction and integration related expenses				
(1) (2)	1,141	3,758	3,239	78,341
Emerald move and required packaging changes (3)	27	3,304	9,144	3,869
Transformation initiative (4)	5,819	--	37,967	--
Impairment charges (5)	--	--	104,720	863
Other (6) (7)	1,783	769	2,070	1,768
Operating income from continuing operations, excluding special items	\$54,760	\$52,148	\$195,654	\$189,490
As a % of net revenue	9.9%	9.4%	8.8%	9.0%

(1) For 2017, transaction and integration related expenses primarily consist of idle facility lease costs and severance for Diamond Foods personnel.

(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a result of stepping up Diamond Food's inventory to fair value at the acquisition date.

(3) Expenses associated primarily with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.

(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.

(5) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment changes recorded for certain unused fixed assets.

(6) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company, partially offset by reductions of accruals associated with certain litigation.

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(7) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

Earnings per diluted share, excluding special items

	Quarter Ended		Year Ended	
	December 30, 2017	December 31, 2016	December 30, 2017	December 31, 2016
Earnings per diluted share from continuing operations	\$ 1.92	\$ 0.19	\$ 1.50	\$ 0.45
Transaction and integration related expenses (1) (2)	0.01	0.03	0.02	0.56
Emerald move and required packaging changes (3)	--	0.03	0.06	0.03
Transformation initiative (4)	0.04	--	0.28	--
Loss on debt prepayment (5)	--	--	--	0.03
Impairment charges (6)	--	--	0.87	0.01
Income tax reform (7)	(1.66)	--	(1.67)	--
Other (8) (9)	0.02	0.02	0.02	0.03
Earnings per diluted share from continuing operations, excluding special items	\$ 0.33	\$ 0.27	\$ 1.08	\$ 1.11

(1) For 2017, transaction and integration related expenses primarily consist of idle facility lease costs and severance for Diamond Foods personnel.

(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a result of stepping up Diamond Food's inventory to fair value at the acquisition date.

(3) Expenses primarily associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.

(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.

(5) Loss on early extinguishment of debt as a result of the early repayment of our private placement loan due to the financing obtained for the acquisition of Diamond Foods.

(6) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment changes recorded for certain unused fixed assets.

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

(7) The enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries, resulted in a tax benefit.

(8) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company partially offset by reductions of accruals associated with certain litigation.

(9) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

EBITDA and Adjusted EBITDA

	Quarter Ended		Year Ended	
	December 30, 2017	December 31, 2016	December 30, 2017	December 31, 2016
Income from continuing operations	\$188,898	\$18,705	\$147,407	\$ 41,803
Income tax (benefit)/expense	(153,033)	15,890	(146,144)	25,320
Interest expense, net	10,178	9,308	38,765	32,613
Loss on early extinguishment of debt	--	--	--	4,749
Depreciation	16,870	17,713	69,465	70,075
Amortization	6,791	7,663	27,446	24,709
EBITDA from continuing operations	\$ 69,704	\$69,279	\$136,939	\$199,269
As a % of net revenue	12.6%	12.5%	6.1%	9.4%
Transaction and integration related expenses (1) (2)	1,141	3,758	3,239	78,341
Emerald move and required packaging changes (3)	27	3,304	9,144	3,869
Transformation initiative (4)	5,819	--	37,967	--
Impairment charges (5)	--	--	104,720	863
Other (6) (7)	1,783	769	1,249	1,768
Adjusted EBITDA from continuing operations	\$ 78,474	\$77,110	\$293,258	\$284,110
As a % of net revenue	14.2%	13.9%	13.2%	13.5%

(1) For 2017, transaction and integration related expenses primarily consist of idle facility lease costs and severance for Diamond Foods personnel.

(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a result of stepping up of inventory to fair value at the acquisition date.

(3) Expenses primarily associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.

(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.

(5) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment charges recorded for certain unused fixed assets.

(6) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company and reductions of accruals associated with certain litigation.

(7) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

Net income attributable to Snyder's-Lance, Inc., excluding special items

	Quarter Ended		Year Ended	
	December	December	December	December
	30, 2017	31, 2016	30, 2017	31, 2016
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$188,819	\$ 18,746	\$146,556	\$ 41,985
Transaction and integration related expenses, net of tax (1) (2)	730	3,039	2,049	52,403
Emerald move and required packaging changes, net of tax (3)	18	2,671	5,898	3,111
Transformation initiative, net of tax (4)	3,809	--	27,123	--
Impairment charges, net of tax (5)	(265)	--	84,591	589
Loss on debt				

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

extinguishment, net of tax (6)	--	--	--	3,042
Income tax reform (7)	(162,384)	--	(162,384)	--
Other, net of tax (8) (9)	2,009	1,986	1,673	2,391
Net income attributable to Snyder's-Lance, Inc. from continuing operations, excluding special items	\$ 32,736	\$ 26,442	\$105,506	\$103,521

(1) For 2017, transaction and integration related expenses consist of idle facility lease costs and severance for Diamond Foods personnel.

(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a result of stepping up inventory to fair value at the acquisition date.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.

(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.

(5) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment changes recorded for certain unused fixed assets.

(6) Loss on early extinguishment of debt as a result of the early repayment of our private placement loan due to the financing obtained for the acquisition of Diamond Foods.

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(7) The enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries, resulted in a tax benefit in 2017.

(8) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company partially offset by reductions of accruals associated with certain litigation.

(9) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

Adjusted effective income tax rate

Quarter ended
December 30, 2017 Income from Continuing Operations

***Snyders-Lance 4Q EPS \$1.93 > LNCE**

----- (in thousands)	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 35,865	\$ 8,770	\$ 44,635
Income tax (benefit)/expense	(153,033)	164,853	11,820
Net income	188,898	(156,083)	32,815
Net income attributable to non-controlling interests	79	--	79
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 188,819	\$ (156,083)	\$ 32,736
Effective income tax rate (1)	N/M		26.5%
Quarter ended December 31, 2016	Income from Continuing Operations		
----- (in thousands)	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 34,595	\$ 7,831	42,426
Income tax expense	15,890	135	16,025
Net income	18,705	7,696	26,401
Net loss attributable to non-controlling interests	(41)	--	(41)
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 18,746	\$ 7,696	\$ 26,442
Effective income tax rate (2)	45.9%		37.8%

(1) The tax rate on adjusted income varies from the tax rate on GAAP income primarily due to the enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries and to a lesser extent the favorable impact of tax benefits on share-based tax payments, which previously had been included in equity.

(2) The tax rate on adjusted income varies from the tax rate on GAAP income for the fourth quarter of 2016 primarily due to the \$1.4 million of discrete tax expense associated with our tax restructuring in the quarter, as well as non-deductible transaction related costs related to the acquisition of Diamond Foods.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

Adjusted effective income tax rate

Year ended December 30, 2017	Income from Continuing Operations		

(in thousands)	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 1,263	\$ 156,319	\$ 157,582
Income tax (benefit)/expense	(146,144)	197,369	51,225
Net income	147,407	(41,050)	106,357
Net income attributable to non-controlling interests	851	--	851
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 146,556	\$ (41,050)	\$ 105,506
Effective income tax rate (1)	N/M		32.5%
Year ended December 31, 2016	Income from Continuing Operations		

(in thousands)	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 67,123	\$ 89,590	\$ 156,713
Income tax expense	25,320	28,054	53,374
Net income	41,803	61,536	103,339
Net loss attributable to non-controlling interests	(182)	--	(182)
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 41,985	\$ 61,536	\$ 103,521
Effective income tax rate (2)	37.7%		34.1%

(1) The tax rate on adjusted income varies from the tax rate on GAAP income primarily due to the enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries and to a lesser extent the favorable impact of tax benefits on share-based tax payments, which previously had been included in equity.

*Snyders-Lance 4Q EPS \$1.93 > LNCE

(2) The tax rate on adjusted income varies from the tax rate on GAAP income primarily due to non-deductible transaction costs related to the acquisition of Diamond Foods.

28 Feb 2018 08:00 ET *Snyders-Lance 4Q Adj EPS 33c >LNCE

28 Feb 2018 08:01 ET *Snyders-Lance Won't Be Providing Outlook for Fiscal 2018 or Longer-Term Targets >LNCE

28 Feb 2018 08:01 ET *Snyders-Lance Won't Be Holding Conference Call to Discuss Fincl Results >LNCE

28 Feb 2018 08:02 ET *Snyders-Lance Cites Merger Agreement With Campbell Soup >LNCE

28 Feb 2018 08:05 ET *Snyders-Lance, Campbell Expect to Close Transaction Late in 1Q

28 Feb 2018 08:07 ET *Snyders-Lance 4Q Cont Ops EPS \$1.92 >LNCE

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Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

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Section: EARNINGS RELEASES AND OPERATING RESULTS

Length: 8217 words

Body

Fourth Quarter 2017 Highlights

Total net revenue from continuing operations decreased 0.8%; core branded growth of 1.1%

GAAP earnings per share of \$1.92 from continuing operations

EPS from continuing operations excluding special items* increased 22.2% to \$0.33

GAAP net income from continuing operations of \$188.8 million

Net income from continuing operations excluding special items* increased 23.8% to \$32.7 million

Adjusted EBITDA* increased 1.8% to \$78.5 million

Full-Year 2017 Highlights

Total net revenue from continuing operations increased 5.6%; core branded growth of 9.1%

GAAP net income per share of \$1.50 from continuing operations

EPS from continuing operations excluding special items* decreased 2.7% to \$1.08

GAAP net income from continuing operations of \$146.6 million

Net income from continuing operations excluding special items* increased 1.9% to \$105.5 million

Adjusted EBITDA* increased 3.2% to \$293.3 million

*Descriptions of measures excluding special items are provided in "Use and Definition of Non-GAAP Measures" and reconciliations are provided in the tables at the end of this release.

CHARLOTTE, N.C., Feb. 28, 2018 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) today reported financial results for the fourth quarter and full-year ended December 30, 2017.

Recent Merger Announcement On December 18, 2017, Snyder's-Lance and Campbell Soup Company announced a definitive merger agreement under which Campbell Soup Company will acquire Snyder's-Lance for \$50 per share in an all-cash transaction valued at approximately \$6.0 billion, including Snyder's-Lance's net debt. As such, the Company will not be providing its outlook for fiscal 2018 or longer-term targets and will not be holding a conference call to discuss the Company's financial results for the fourth quarter and fiscal year ended December 30, 2017. Completion of the transaction is subject to approval by the Company's shareholders and other customary closing conditions. The parties expect to close the transaction late in the first quarter of 2018.

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

Summary of Financial Results

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(in thousands,
except for earnings
per share amounts)

	Q 4 2 0 1 7	Q 4 2 0 1 6	C h a n g e	F Y 2 0 1 7	F Y 2 0 1 6	C h a n g e						
Total Net Revenue from Continuing Operations	\$ 5 5 1 , 5 5 7	\$ 5 5 6 , 1 6 3		\$ 5 5 6 , 1 6 3	\$ 5 5 6 , 1 6 3		- 0 . 8	%	\$ 2 , 2 6 , 8 3 7	\$ 2 , 1 0 9 , 2 2 7	5 . 6	%
Core Brand Net Revenue	4 0 4	4 0 0		4 0 0	4 0 0		1 1 6	%	1 , 6 4	1 , 4 4	1 1	%

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				1	7	
	,	,		3	8	
	6	3				
	8	2		,	,	
	8	1		6	6	
				8	0	
				2	1	
Operating Profit from Continuing Operations			3 %			- %
	4	4	8	3	1	6
	5	4		8	0	3
	,	,		,	4	1
	9	3		5		
	9	1		1	6	
	0	7		4	4	
					9	
% of net revenue	8 %	8 %		1 %	5 %	
	
	3	0		7	0	
Operating Profit from Continuing Operations, Excluding Special Items			5 %			3 %
	5	5	0	1	1	.
	4	2		9	8	3
	,	,		5	9	
	7	1		,		
	6	4		6	4	
	0	8		5	9	
				4	0	
% of net revenue	9 %	9 %		8 %	9 %	
	
	9	4		8	0	
GAAP EPS from Continuing Operations	\$ 1	\$ 0	9 %	\$ 1	\$ 0	2 %
	.	.	1	.	.	3
	9	1	0	5	4	3
	2	9	.	0	5	.
			5			3
EPS from Continuing Operations, Excluding Special Items	\$ 0	\$ 0	2 %	\$ 1	\$ 1	- %
	.	.	2	.	.	2
	3	2	.	0	1	.
	3	7	2	8	1	7
Adjusted EBITDA from Continuing Operations	7	7	1 %	2	2	3 %
	8	7	.	9	8	.
	,	,	8	3	4	2
	4	1		,	,	
	7	1		2	1	
	4	0		5	1	
				8	0	
% of net revenue	1 %	1 %		1 %	1 %	
	4	3		3	3	
	
	2	9		2	5	
*Descriptions of measures excluding special items are provided in "Use and Definition of Non-GAAP Measures," and reconciliations are provided in the						

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

tables at the end of
this release.

Fourth Quarter 2017 Results

	Four th Qua rter Net Rev enu e by Prod uct Cate gory					
(in thousands)		Q4 201 7 Net Rev enu e		Q4 201 6 Net Rev enu e(1)	Cha nge	
Core Brands(2)		\$		\$	1.1	%
			404, 688		400, 321	
Allied Brands(3)					-3.7	%
			41,0 97		,686	
Branded					0.6	%
			445, 785		443, 007	
Partner Brand					-	%
		69,2 55		70,8 29	2.2	
Other					-	%
			36,5 17		,327	13.7
Total		\$		\$	-0.8	%
			551, 557		556, 163	

(1) Includes net revenue results from continuing operations only. (2) The Company's Core Brands include: Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald® and Late July®. (3) The Company's Allied Brands include: Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks,®, O-Ke-Doke® and Metcalfe's skinny®

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Total net revenue in the fourth quarter of 2017 was \$551.6 million, a decrease of 0.8% compared to \$556.2 million from continuing operations in the fourth quarter of 2016. Branded net revenue increased 0.6% as a result of a 1.1% increase in the Company's Core Brands partially offset by a 3.7% decrease in Allied Brands. The Core Brand net revenue increase was led by growth in Late July®, Cape Cod®, KETTLE® Chips, Lance®, Snyder's of Hanover®, and Snack Factory® **Pretzel Crisps®**, partially offset by a decline in Pop Secret®, Emerald®, and Kettle Brand®. In addition, during the fourth quarter of 2017, net revenue from the Partner Brand category decreased 2.2% while net revenue from the Other category declined 13.7%, each compared to the fourth quarter of 2016.

GAAP operating income in the fourth quarter of 2017 was \$46.0 million, as compared to GAAP operating income of \$44.3 million from continuing operations in the fourth quarter of 2016. Operating income from continuing operations and excluding special items affecting comparability, in the fourth quarter of 2017 was \$54.8 million, or 9.9% as a percentage of net revenue, as compared to \$52.1 million from continuing operations, or 9.4% as a percentage of net revenue, in the fourth quarter of 2016. The operating margin expansion was the result of lower general and administrative expenses, and supply chain productivity and cost initiatives. These were partially offset by higher promotional trade spend, higher service and distribution costs primarily related to trucking capacity, as well as continued higher than normal manufacturing costs due to the ramping up of Emerald® production capacity in Charlotte, NC that was previously located in the Stockton, CA manufacturing facility.

Net interest expense in the fourth quarter of 2017 was \$10.2 million compared to \$9.3 million in the fourth quarter of 2016. Excluding special items, the effective income tax rate from continuing operations was 26.5% in the fourth quarter of 2017 as compared to 37.8% in the fourth quarter of 2016. The decrease in the effective income tax rate, excluding special items, was primarily due to the impact of adopting new accounting guidance, which resulted in excess tax benefits for certain share-based payments, which were previously included in equity.

GAAP net income attributable to Snyder's-Lance from continuing operations in the fourth quarter of 2017 was \$188.8 million, or \$1.92 per diluted share, as compared to net income of \$18.7 million, or \$0.19 per diluted share, in the fourth quarter of 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million as the result of the impact of the Income Tax Reform Act enacted in December 2017 (the "Tax Act"). Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the fourth quarter of 2017, was \$32.7 million, as compared to \$26.4 million, in the fourth quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, was \$0.33 in the fourth quarter of 2017 compared to \$0.27, in the fourth quarter of 2016.

Adjusted EBITDA from continuing operations in the fourth quarter of 2017 was \$78.5 million, or 14.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$77.1 million, or 13.9% of net revenue, in the fourth quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

Full-Year 2017 Results

	Full- Year Net Rev enu e by Prod uct Cate gory		
(in thousands)		201 7	201 6
		Net Rev enu e	Net Rev enu e(1)
			Cha nge

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

Core Brands(2)	\$	1,61 3,68 2	\$	1,47 8,60 1	9.1	%
Allied Brands(3)		163, 393		159, 695	2.3	%
Branded		1,77 7,07 5		1,63 8,29 6	8.5	%
Partner Brand				-	%	
	291, 580		300, 436	2.9		
Other		158, 182		170, 495	-	%
				7.2		
Total	\$	2,22 6,83 7	\$	2,10 9,22 7	5.6	%

(1) Includes net revenue results from continuing operations only.

(2) The Company's Core Brands include: Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald® and Late July®. (3) The Company's Allied Brands include: Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks®, O-Ke-Doke® and Metcalfe's skinny®

Total net revenue for the full-year 2017 was 2,226.8 million, an increase of 5.6% compared to \$2,109.2 million from continuing operations in 2016. Branded net revenue increased 8.5% as a result of a 2.3% increase in the Company's Allied Brands revenue and a 9.1% increase in Core Brands revenue. In addition, during the full-year 2017, net revenue from the Partner Brand category decreased 2.9% while net revenue from the Other category declined 7.2%, each compared to the full-year of 2016.

GAAP operating income from continuing operations for the full-year 2017 was \$38.5 million, as compared to GAAP operating income of \$104.6 million from continuing operations in 2016. GAAP operating income was negatively impacted by \$157.1 million in pre-tax expenses which affected comparability. These expenses were primarily related to \$104.7 million in non-cash impairment charges reflecting the write-downs of the Company's European reporting unit goodwill, and the Company's KETTLE® Chips trademark in the United Kingdom and Pop Secret® trademark. Operating income from continuing operations and excluding special items affecting comparability, for the full-year 2017 was \$195.7 million, or 8.8% as a percentage of net revenue, as compared to \$189.5 million from continuing operations, or 9.0% as a percentage of net revenue, in 2016.

Net interest expense for the full-year 2017 was \$38.8 million compared to \$32.6 million in 2016. Excluding special items, the effective income tax rate from continuing operations was 32.5% in 2017 as compared to 34.1% in 2016.

GAAP net income attributable to Snyder's-Lance from continuing operations for the full-year 2017 was \$146.6 million, or \$1.50 per diluted share, as compared to net income of \$.0 million, or \$0.45 per diluted share, in 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million

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as the result of the impact of the Tax Act. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the full-year 2017, was \$105.5 million, as compared to \$103.5 million, in 2016. Earnings per diluted share from continuing operations, excluding special items, was \$1.08 for the full-year 2017 compared to \$1.11, in 2016.

Adjusted EBITDA from continuing operations for the full-year 2017 was \$293.3 million, or 13.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$284.1 million, or 13.5% of net revenue, in 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks,®, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third-party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com. LNCE-E

Use and Definition of Non-GAAP Measures Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance.

Operating Income and Gross Profit, Excluding Special Items Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends.

Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income, earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results.

Adjusted EBITDA Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ("EBITDA"), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information.

Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results.

Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation.

Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt.

In addition, this press release contains certain statements with respect to a transaction involving the Company and Campbell Soup Company that are also forward-looking within the meaning of applicable securities laws. Certain risks and uncertainties related to the transaction include, but are not limited to: failure to obtain the required vote of the Company's shareholders; the timing to consummate the proposed transaction; the risk that a condition to closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction might otherwise not occur; the diversion of management time on transaction-related issues; and risk that the transaction and its announcement could have an adverse effect on the Company's ability to retain customers and retain and hire key personnel.

Additional information concerning these and other risk factors can be found in the Company's filings with the SEC and available through the SEC's Electronic Data Gathering and Analysis Retrieval system at <http://www.sec.gov>, including the Company's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and the Definitive Proxy Statement. The foregoing list of important factors is not exclusive. The Company's forward-looking statements are based on assumptions that the Company believes to be reasonable but that may not prove to be accurate. The Company assumes no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as may be required by law. Readers

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are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

ADDITIONAL INFORMATION

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed acquisition of Snyder's-Lance, Inc. (the "Company") by Campbell Soup Company. In connection with this transaction, the Company has filed a definitive proxy statement (the "Definitive Proxy Statement") with the Securities and Exchange Commission (the "SEC") on February 20, 2018, and has filed other relevant materials regarding the proposed transaction with the SEC. INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

The Company first mailed the Definitive Proxy Statement to shareholders of the Company on February 20, 2018. Investors and security holders may obtain free copies of the Definitive Proxy Statement and other documents filed with the SEC by the Company through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by the Company are available free of charge on the Company's internet website at <http://ir.snyderslance.com/sec.cfm> or by contacting the Company's Investor Relations Department by email at kpowers@snyderslance.com or by phone at 704-557-8279.

PARTICIPANTS IN THE SOLICITATION

The Company, its directors and certain of its executive officers may be considered participants in the solicitation of proxies from the Company's shareholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of proxies in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in the Definitive Proxy Statement and other relevant materials filed with the SEC. Information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2016, which was filed with the SEC on February 28, 2017, its proxy statement for its 2017 annual meeting of shareholders, which was filed with the SEC on March 27, 2017, its Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which was filed with the SEC on November 9, 2017, and in other documents filed with the SEC by the Company and its officers and directors.

These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the Definitive Proxy Statement and other relevant materials in connection with the transaction filed with the SEC.

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Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs JShevlin@snyderslance.com, (704) 557-8850

(Tables to Follow)

SNYDER'S-LANCE, INC. AND SUBSIDIARIES Consolidated Statements of Income (Unaudited)

Q	Y
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a	a
r	r
e	E

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	Fourth Quarter Ended		Third Quarter Ended		Second Quarter Ended		First Quarter Ended	
(in thousands, except per share data)	December 30, 2017	December 31, 2016	December 30, 2017	December 31, 2016	December 30, 2017	December 31, 2016	December 30, 2017	December 31, 2016
Net revenue	\$ 55,157	\$ 55,157	\$ 55,157	\$ 55,157	\$ 55,157	\$ 55,157	\$ 55,157	\$ 55,157
Cost of sales	35,230	34,151	35,230	34,151	35,230	34,151	35,230	34,151
Gross profit	19,827	21,006	19,827	21,006	19,827	21,006	19,827	21,006
Selling, general and administrative expenses	15,052	15,052	15,052	15,052	15,052	15,052	15,052	15,052
Transaction and integration related expenses	1,141	1,141	1,141	1,141	1,141	1,141	1,141	1,141
Impairment charges	1,633	1,633	1,633	1,633	1,633	1,633	1,633	1,633
Other operating (income)/expense, net	(189)	(189)	(189)	(189)	(189)	(189)	(189)	(189)

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		9		5
				5
				4
Operating income	45,	4	38,	1
	99	4	51	0
	0	,	4	4
		3		,
		1		6
		7		4
				9
Other	(53)	4	(1,)	1
(income)/expense, net		1	51	6
		4	4	4
Income before interest	46,	4	40,	1
and income taxes	04	3	02	0
	3	,	8	4
		9		,
		0		4
		3		8
				5
Loss on early				4
extinguishment of debt				,
				7
				4
				9
Interest expense, net	10,	9	38,	3
	17	,	76	2
	8	3	5	,
		0		6
		8		1
				3
Income before income	35,	3	1,2	6
taxes	86	4	63	7
	5	,		,
		5		1
		9		2
		5		3
Income tax	(15)	1	(14)	2
(benefit)/expense	3,0	5	6,1	5
	33	,	44	,
		8		3
		9		2
		0		0
Income from	18	1	14	4
continuing operations	8,8	8	7,4	1
	98	,	07	,
		7		8
		0		0
		5		3
Income/(loss) from	80	()	1,9	()
discontinued	4	2	36	2
operations, net of		7		7
income taxes		,		,
		6		1
				0
				0

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Net income/(loss)	18	()	14	1
	9,7	8	9,3	4
	02	,7	43	,7
		2		0
		1		3
Net income/(loss)	79	()	85	()
attributable to non-		4	1	1
controlling interests		1		8
				2
Net income/(loss)	\$ 1	\$ ()	\$ 1	\$ 1
attributable to	8	8	4	4
Snyder's-Lance, Inc.	9	,	8	,
	,6	6	,4	8
	2	0	9	5
	3		2	
Amounts attributable				
to Snyder's-Lance,				
Inc.:				
Continuing operations	\$ 1	\$ 1	\$ 1	\$ 4
	8	8	4	1
	8	,	6	,
	,8	7	,5	9
	1	4	5	8
	9	6	5	5
			6	
Discontinued	80	()	1,9	()
operations	4	2	36	2
		7		7
		,6		,1
				0
				0
Net income/(loss)	\$ 1	\$ ()	\$ 1	\$ 1
attributable to	8	8	4	4
Snyder's-Lance, Inc.	9	,	8	,
	,6	6	,4	8
	2	0	9	5
	3		2	
Basic earnings per				
share:				
Continuing operations	\$ 1	\$ 0	\$ 1	\$ 0
	.9	.1	.5	.4
	4	9	1	6
Discontinued	0.0	()	0.0	()
operations	1	0	2	0
		.2	.2	
		8	9	
Total basic	\$ 1	\$ ()	\$ 1	\$ 0
earnings/(loss) per	.9	0	.5	.1
share	5	0	3	7
		9		

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Diluted earnings per share:				
Continuing operations	\$	1	\$	0
		9		1
		2		9
Discontinued operations	0.0	()	0.0	()
	1	0	2	0
		2		2
		8		9
Total diluted earnings/(loss) per share	\$	1	\$	()
		9		0
		3		0
				9
Dividends declared per common share	\$	0	\$	0
		1		1
		6		6

SNYDER'S-LANCE, INC. AND SUBSIDIARIES Consolidated Balance Sheets (Unaudited) As of December 30, 2017 and December 31, 2016

	(in thousa nds, except share data)	2017	2016
ASSETS			
Current assets:			
Cash and cash equivalents	\$	18,703	\$ 35,409
Restricted cash	446		714
Accounts receivable, net of allowances of \$2,567 and \$1,290, respectively	219,267		210,723
Receivable from sale of Diamond of California			118,577
Inventories, net	189,889		173,456
Prepaid income taxes and income taxes receivable	5,899		5,744
Assets held for sale	18,945		19,568
Prepaid expenses and other current assets	30,2		27,666
Total current assets	483,391		591,857
Noncurrent assets:			
Fixed assets, net	492,437		501,884
Goodwill	1,282,372		1,318,362
Other intangible assets, net	1,301,228		1,373,800

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Other noncurrent assets	58,909	48,173
Total assets	\$ 3,618,337	\$ 3,834,076

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Current portion of long-term debt	\$ 49,000	\$ 49,000
Accounts payable	111,971	99,249
Accrued compensation	31,568	44,901
Accrued casualty insurance claims	3,571	4,266
Accrued marketing, selling and promotional costs	57,774	50,179
Other payables and accrued liabilities	45,797	47,958
Total current liabilities	299,681	295,553

Noncurrent liabilities:

Long-term debt, net	1,025,533	1,245,959
Deferred income taxes, net	234,878	378,236
Accrued casualty insurance claims	14,831	13,049
Other noncurrent liabilities	21,125	25,609
Total liabilities	1,596,048	1,958,406

Commitments and contingencies

Stockholders' equity:

Common stock, \$0.83 1/3 par value. 110,000,000 shares authorized; 97,857,940 and 96,2784 shares outstanding, respectively	81,545	80,199
Preferred stock, \$1.00 par value. 5,000,000 shares authorized; no shares outstanding		
Additional paid-in capital	1,636,500	1,598,678
Retained earnings	282,259	195,733
Accumulated other comprehensive income/(loss)	2,097	(17,977)
Total Snyder's-Lance, Inc. stockholders' equity	2,002,401	1,856,633
Non-controlling interests	19,888	19,037
Total stockholders' equity	2,022,289	1,875,670
Total liabilities and stockholders' equity	\$ 3,618,337	\$ 3,834,076

SNYDER'S-LANCE, INC.,
AND
SUBSIDIARIES Consolidate

2017 2016

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Condensed Statements of Cash Flows For the Years Ended December 30, 2017 and December 31, 2016 (in thousands)

Operating activities:		
Net income	\$ 149,343	\$ 14,703
Adjustments to reconcile net income to cash from operating activities:		
Depreciation and amortization	96,911	99,251
Stock-based compensation expense	13,890	26,648
Loss on sale of fixed assets, net	1,437	141
(Gain)/loss on disposal of Diamond of California	(3,069)	32,645
Gain on sale of route businesses	(2,255)	(1,341)
Loss on early extinguishment of debt		4,749
Impairment charges	114,783	4,466
Deferred income taxes	(153,963)	24,811
Provision for doubtful accounts	1,733	472
Changes in operating assets and liabilities, excluding business acquisitions, and foreign currency translation adjustments:		
Accounts receivable	(6,487)	(34,047)
Inventory	(15,663)	2,036
Other current assets	(941)	2,861
Accounts payable	9,629	21,762
Payable to growers		41,948
Other accrued liabilities	(7,378)	18,312
Other noncurrent assets	(3,596)	6,531
Other noncurrent liabilities	2,485	1,1
Net cash provided by operating activities	196,859	267,369
Investing activities:		
Purchases of fixed	(69,9)	(73,261)

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assets		
Purchases of route businesses	(53,907)	(,206)
Purchases of equity method investments	(1,500)	.
Proceeds from sale of fixed assets and insurance recoveries	544	1,409
Proceeds from sale of route businesses	56,584	39,619
Proceeds from sale of investments	1,090	
Proceeds from sale of discontinued operations	119,658	
Business acquisitions, net of cash acquired	(2,563)	(1,0,67 4)
Net cash provided by/(used in) investing activities	50,477	(1,117, 113)
Financing activities:		
Dividends paid to stockholders and non-controlling interests	(61,966)	(57,584)
Debt issuance costs	(2,441)	(6,047)
Issuances of common stock	27,970	10,096
Excess tax benefits from stock-based compensation		910
Share repurchases, including shares surrendered for tax withholding	(2,692)	(10,330)
Payments on capital leases	(4,817)	(2,412)
Repayments of long-term debt	(49,000)	(444,79 5)
Proceeds from issuance of long-term debt		1,130,000
Repayments of revolving credit facility	(365,500)	(120,000)
Proceeds from revolving credit facility	193,500	347,000
Net cash (used in)/provided by financing activities	(264,946)	846,838
Effect of exchange rate changes on cash	636	(1,0)
Net decrease	(16,974)	(3,948)
Cash, cash	36,123	40,071

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

equivalents and
restricted cash at
beginning of fiscal
year

Cash, cash equivalents and restricted cash at end of fiscal year	\$	19,149	\$	36,123
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SNYDER'S-LANCE, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Measures (Unaudited) Gross profit, excluding special items

	Qu art er En de d		Ye ar En de d			
(in thousands)	De ce mb er 30, 20 17	De ce mb er 31, 20 16	De ce mb er 30, 20 17	De ce mb er 31, 20 16		
Net revenue	\$ 55 1,5 57		\$ 55 6,1 63		\$ 2,2 26, 83 7	\$ 2,1 09, 22 7
Cost of sales	35 2,6 30	34 6,1 15		1,6 ,66 6	1,3 45, 43 7	
Gross profit from continuing operations	19 8,9 27	21 0,0 48		80 0,1 71	76 3,7 90	
As a % of net revenue	36. % 1	37. % 8		35. % 9	36. % 2	
Transaction and integration related expenses (1)		66		23 7	12, 06 9	
Emerald move and required packaging changes (2)		49 9		6,7 04	49 9	
Transformation initiative (3)	3,6 54			7,4 03		
Other (4)		18 7		(10) 5	1,0 90	
Gross profit from continuing operations, excluding special items	20 2,5 81	21 0,8 00		81 4,4 10	77 7,4 48	
As a % of net revenue	36. % 7	37. % 9		36. % 6	36. % 9	

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(1) Transaction and integration related expenses primarily consist of severance and relocation benefits for Diamond Foods personnel and the inventory step-up for the additional cost of sales as a result of stepping up Diamond Food's inventory to fair value at the acquisition date.(2) Expenses primarily associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including packaging write-offs due to required packaging changes as a result of the transaction.(3) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits related to our performance transformation plan.(4) Other items primarily consist of an inventory step-up related to the Metcalfe transaction, other Metcalfe-related integration expenses and non-Diamond related severance and retention benefits.

SNYDER'S-LANCE, INC. AND SUBSIDIARIESReconciliation of Non-GAAP Measures (Unaudited)Operating income, excluding special items

	Qu art er En de d	Ye ar En de d				
(in thousands)	De ce mb er 30, 20 17	De ce mb er 31, 20 16	De ce mb er 30, 20 17	De ce mb er 31, 20 16		
Operating income from continuing operations	45,990	44,317	38,514	10,449		
As a % of net revenue	8.3 %	8.0 %	1.7 %	5.0 %		
Transaction and integration related expenses (1)(2)	1,411	3,588	3,399	78,341		
Emerald move and required packaging changes (3)	27	3,304	9,144	3,869		
Transformation initiative (4)	5,819		37,967			
Impairment charges (5)			10,470	863		
Other (6) (7)	1,783	769	2,070	1,768		
Operating income from continuing operations, excluding special items	\$ 54,760	\$ 52,148	\$ 19,554	\$ 18,940		
As a % of net revenue	9.9 %	9.4 %	8.8 %	9.0 %		

(1) For 2017, transaction and integration related expenses primarily consist of idle facility lease costs and severance for Diamond Foods personnel.(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

result of stepping up Diamond Food's inventory to fair value at the acquisition date.(3) Expenses associated primarily with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.(5) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment changes recorded for certain unused fixed assets.(6) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company, partially offset by reductions of accruals associated with certain litigation.(7) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Measures (Unaudited) Earnings per diluted share, excluding special items

	Qu art er En de d	Ye ar En de d				
	De ce mb er 30, 20 17	De ce mb er 31, 20 16	De ce mb er 30, 20 17	De ce mb er 31, 20 16		
Earnings per diluted share from continuing operations	\$ 1.92		\$ 0.19		\$ 1.50	\$ 0.45
Transaction and integration related expenses (1)(2)	0.01	0.03		0.02	0.56	
Emerald move and required packaging changes (3)		0.03		0.06	0.03	
Transformation initiative (4)	0.04			0.28		
Loss on debt prepayment (5)					0.03	
Impairment charges (6)				0.87	0.01	
Income tax reform (7)	(1.66)			(1.67)		
Other (8) (9)	0.02	0.02		0.02	0.03	
Earnings per diluted share from continuing operations, excluding special items	\$ 0.33		\$ 0.27		\$ 1.08	\$ 1.11

(1) For 2017, transaction and integration related expenses primarily consist of idle facility lease costs and severance for Diamond Foods personnel.(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

result of stepping up Diamond Food's inventory to fair value at the acquisition date.(3) Expenses primarily associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.(5) Loss on early extinguishment of debt as a result of the early repayment of our private placement loan due to the financing obtained for the acquisition of Diamond Foods.(6) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment charges recorded for certain unused fixed assets.(7) The enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earning of foreign subsidiaries, resulted in a tax benefit.(8) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company partially offset by reductions of accruals associated with certain litigation.(9) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Measures (Unaudited) EBITDA and Adjusted EBITDA

	Qu art er En de d	Ye ar En de d				
	De ce mb er 30, 20 17	De ce mb er 31, 20 16	De ce mb er 30, 20 17	De ce mb er 31, 20 16		
Income from continuing operations	\$ 18,898		\$ 18,705	\$ 14,707	\$ 41,803	
Income tax (benefit)/expense	(153,033)	15,890	(14,614)	25,320		
Interest expense, net	10,178	9,308	38,765	32,613		
Loss on early extinguishment of debt				4,749		
Depreciation	16,870	17,713	69,465	70,075		
Amortization	6,791	7,663	27,446	24,709		
EBITDA from continuing operations	\$ 69,704		\$ 69,279	\$ 13,639	\$ 19,969	
As a % of net revenue	12.6 %	12.5 %	6.1 %	9.4 %		

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Transaction and integration related expenses (1)(2)	1,141	3,758	3,239	78,341
Emerald move and required packaging changes (3)	27	3,304	9,144	3,869
Transformation initiative (4)	5,819		37,967	
Impairment charges (5)			10,472	863
Other (6) (7)	1,783	769	1,249	1,768
Adjusted EBITDA from continuing operations	\$ 78,474	\$ 77,110	\$ 29,358	\$ 28,410
As a % of net revenue	14.2 %	13.9 %	13.2 %	13.5 %

(1) For 2017, transaction and integration related expenses primarily consist of idle facility lease costs and severance for Diamond Foods personnel.(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a result of stepping up of inventory to fair value at the acquisition date.(3) Expenses primarily associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.(5) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment changes recorded for certain unused fixed assets.(6) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company and reductions of accruals associated with certain litigation.(7) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

SNYDER'S-LANCE, INC. AND SUBSIDIARIESReconciliation of Non-GAAP Measures (Unaudited)Net income attributable to Snyder's-Lance, Inc., excluding special items

	Qu art er En de d	Ye ar En de d		
	De ce mb er 30, 20 17	De ce mb er 31, 20 16	De ce mb er 30, 20 17	De ce mb er 31, 20 16
Net income	\$ 18	\$ 18,	\$ 14	\$ 41,

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attributable to Snyder's-Lance, Inc. from continuing operations	8,8 19		74 6	6,5 56	98 5
Transaction and integration related expenses, net of tax (1) (2)	73 0	3,0 39	2,0 49	52, 40 3	
Emerald move and required packaging changes, net of tax (3)	18	2,6 71	5,8 98	3,1 11	
Transformation initiative, net of tax (4)	3,8 09		27, 12 3		
Impairment charges, net of tax (5)	(26) 5		84, 59 1	58 9	
Loss on debt extinguishment, net of tax (6)				3,0	
Income tax reform (7)	(16) 2,3 84		(16) 2,3 84		
Other, net of tax (8) (9)	2,0 09	1,9 86	1,6 73	2,3 91	
Net income attributable to Snyder's-Lance, Inc. from continuing operations, excluding special items	\$ 32, 73 6	\$ 26, 4	\$ 10 5,5 06	\$ 10 3,5 21	

(1) For 2017, transaction and integration related expenses consist of idle facility lease costs and severance for Diamond Foods personnel.(2) For 2016, transaction and integration related expenses primarily consist of professional fees, accelerated stock-based compensation, relocation, severance, and retention costs associated with the acquisition of Diamond Foods and the inventory step-up for the additional cost of sales as a result of stepping up inventory to fair value at the acquisition date.(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, including the packaging write-offs due to required packaging changes as a result of the transaction.(4) Transformation initiative costs primarily consist of write off of certain materials and packaging associated with our elimination of certain SKU items, expenses associated with the closure of our Perry, FL manufacturing facility as well as severance benefits and professional fees related to our performance transformation plan.(5) For 2017, impairment charges recorded for certain trademarks and our European reporting unit goodwill. For 2016, impairment changes recorded for certain unused fixed assets.(6) Loss on early extinguishment of debt as a result of the early repayment of our private placement loan due to the financing obtained for the acquisition of Diamond Foods.(7) The enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries, resulted in a tax benefit in 2017.(8) For 2017, other items primarily relate to expenses incurred in relation to the pending acquisition of the Company by Campbell Soup Company partially offset by reductions of accruals associated with certain litigation.(9) For 2016, other items primarily consist of Metcalfe's transaction-related expenses, including severance benefits, as well as an inventory step-up related to this acquisition, partially offset by proceeds from a business interruption claim.

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SNYDER'S-LANCE, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Measures (Unaudited) Adjusted effective income tax rate

(in thousands)	Quarter ended December 30, 2017 GAAP Income	Income from Continuing Operations	Adjustments	Adjusted Income	
Income before income taxes	\$ 35,865			\$ 8,770	\$ 44,635
Income tax (benefit)/expense	(153,033)		164,853		11,820
Net income	188,898		(156,083)		32,815
Net income attributable to non-controlling interests	79				79
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 188,819			\$ (156,083)	\$ 32,736
Effective income tax rate (1)		N/M			26.5 %

(in thousands)	Quarter ended December 31, 2016 GAAP Income	Income from Continuing Operations	Adjustments	Adjusted Income	
Income before income taxes	\$ 34,595			\$ 7,831	,6
Income tax expense	15,890		135		16,025
Net income	18,705		7,696		26,401
Net loss attributable to non-controlling interests	(41)				(41)
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 18,746			\$ 7,696	\$ 26,4

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Effective income tax rate (2)	45.9	%	37.8	%
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(1) The tax rate on adjusted income varies from the tax rate on GAAP income primarily due to the enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries and to a lesser extent the favorable impact of tax benefits on share-based tax payments, which previously had been included in equity.

(2) The tax rate on adjusted income varies from the tax rate on GAAP income for the fourth quarter of 2016 primarily due to the \$1.4 million of discrete tax expense associated with our tax restructuring in the quarter, as well as non-deductible transaction related costs related to the acquisition of Diamond Foods.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES Reconciliation of Non-GAAP Measures (Unaudited) Adjusted effective income tax rate

(in thousands)	Year ended December 30, 2017	Income from Continuing Operations	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 1,263		\$ 156,319		\$ 157,582
Income tax (benefit)/expense	(146,144)		197,369	51,225	
Net income	147,407		(41,050)	106,357	
Net income attributable to non-controlling interests	851			851	
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 146,556		\$ (41,050)		\$ 105,506
Effective income tax rate (1)		N/M		32.5	%

(in thousands)	Year ended December 31, 2016	Income from Continuing Operations	GAAP Income	Adjustments	Adjusted Income
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Income before income taxes	\$ 67,123	\$ 89,590	\$ 156,713
Income tax expense	25,320	28,054	53,374
Net income	41,803	61,536	103,339
Net loss attributable to non-controlling interests	(182)		(182)
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 41,985	\$ 61,536	\$ 103,521
Effective income tax rate (2)	37.7 %	34.1 %	

(1) The tax rate on adjusted income varies from the tax rate on GAAP income primarily due to the enactment of the Tax Act in December 2017, which included numerous changes to many aspects of U.S. corporate income taxation by, among other things, lowering the corporate income tax rate from 35% to 21%, implementing a territorial tax system and imposing a one-time transition tax on deemed repatriated earnings of foreign subsidiaries and to a lesser extent the favorable impact of tax benefits on share-based tax payments, which previously had been included in equity.(2) The tax rate on adjusted income varies from the tax rate on GAAP income primarily due to non-deductible transaction costs related to the acquisition of Diamond Foods.

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End of Document

Snyder's-Lance, Inc. Reports Fourth Quarter and Full-Year 2017 Results

Financial Buzz

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Body

Feb 28, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Fourth Quarter 2017 Highlights Total net revenue from continuing operations decreased 0.8%; core branded growth of 1.1% GAAP earnings per share of \$1.92 from continuing operations EPS from continuing operations excluding special items* increased 22.2% to \$0.33 GAAP net income from continuing operations of \$188.8 million Net income from continuing operations excluding special items* increased 23.8% to \$32.7 million Adjusted EBITDA* increased 1.8% to \$78.5 million Full-Year 2017 Highlights Total net revenue from continuing operations increased 5.6%; core branded growth of 9.1% GAAP net income per share of \$1.50 from continuing operations EPS from continuing operations excluding special items* decreased 2.7% to \$1.08 GAAP net income from continuing operations of \$146.6 million Net income from continuing operations excluding special items* increased 1.9% to \$105.5 million Adjusted EBITDA* increased 3.2% to \$293.3 million* Descriptions of measures excluding special items are provided in 'Use and Definition of Non-GAAP Measures' and reconciliations are provided in the tables at the end of this release. CHARLOTTE, N.C., Feb. 28, 2018 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) today reported financial results for the fourth quarter and full-year ended December 30, 2017. Recent Merger Announcement On December 18, 2017, Snyder's-Lance and Campbell Soup Company announced a definitive merger agreement under which Campbell Soup Company will acquire Snyder's-Lance for \$50 per share in an all-cash transaction valued at approximately \$6.0 billion, including Snyder's-Lance's net debt.

As such, the Company will not be providing its outlook for fiscal 2018 or longer-term targets and will not be holding a conference call to discuss the Company's financial results for the fourth quarter and fiscal year ended December 30, 2017. Completion of the transaction is subject to approval by the Company's shareholders and other customary closing conditions. The parties expect to close the transaction late in the first quarter of 2018. Summary of Financial Results Fourth Quarter 2017 Results Total net revenue in the fourth quarter of 2017 was \$551.6 million, a decrease of 0.8% compared to \$556.2 million from continuing operations in the fourth quarter of 2016. Branded net revenue increased 0.6% as a result of a 1.1% increase in the Company's Core Brands partially offset by a 3.7% decrease in Allied Brands. The Core Brand net revenue increase was led by growth in Late July, Cape Cod, KETTLE Chips, Lance, Snyder's of Hanover, and Snack Factory **Pretzel Crisps**, partially offset by a decline in Pop Secret, Emerald, and Kettle Brand. In addition, during the fourth quarter of 2017, net revenue from the Partner Brand category decreased 2.2% while net revenue from the Other category declined 13.7%, each compared to the fourth quarter of 2016. GAAP operating income in the fourth quarter of 2017 was \$46.0 million, as compared to GAAP operating income of \$44.3 million from continuing operations in the fourth quarter of 2016. Operating income from continuing operations and excluding special items affecting comparability, in the fourth quarter of 2017 was \$54.8 million, or 9.9% as a percentage of net revenue, as compared to \$52.1 million from continuing operations, or 9.4% as a percentage of net revenue, in the fourth quarter of 2016. The operating margin expansion was the result of lower general and administrative expenses, and supply chain productivity and cost initiatives. These were partially offset by higher promotional trade spend, higher service and distribution costs primarily related to trucking capacity, as well as continued higher than normal manufacturing costs due to the ramping up of Emerald production capacity in Charlotte, NC that was previously located in the Stockton, CA manufacturing facility. Net interest expense in the fourth quarter of 2017 was \$10.2 million compared to \$9.3 million in the fourth quarter of 2016. Excluding special

items, the effective income tax rate from continuing operations was 26.5% in the fourth quarter of 2017 as compared to 37.8% in the fourth quarter of 2016. The decrease in the effective income tax rate, excluding special items, was primarily due to the impact of adopting new accounting guidance, which resulted in excess tax benefits for certain share-based payments, which were previously included in equity. GAAP net income attributable to Snyder's-Lance from continuing operations in the fourth quarter of 2017 was \$188.8 million, or \$1.92 per diluted share, as compared to net income of \$18.7 million, or \$0.19 per diluted share, in the fourth quarter of 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million as the result of the impact of the Income Tax Reform Act enacted in December 2017 (the 'Tax Act'). Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the fourth quarter of 2017, was \$32.7 million, as compared to \$26.4 million, in the fourth quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, was \$0.33 in the fourth quarter of 2017 compared to \$0.27, in the fourth quarter of 2016. Adjusted EBITDA from continuing operations in the fourth quarter of 2017 was \$78.5 million, or 14.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$77.1 million, or 13.9% of net revenue, in the fourth quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under 'Use and Definition of Non-GAAP Measures,' and is reconciled to net income in the tables that accompany this release.

Full-Year 2017 Results Total net revenue for the full-year 2017 was 2,226.8 million, an increase of 5.6% compared to \$2,109.2 million from continuing operations in 2016. Branded net revenue increased 8.5% as a result of a 2.3% increase in the Company's Allied Brands revenue and a 9.1% increase in Core Brands revenue. In addition, during the full-year 2017, net revenue from the Partner Brand category decreased 2.9% while net revenue from the Other category declined 7.2%, each compared to the full-year of 2016. GAAP operating income from continuing operations for the full-year 2017 was \$38.5 million, as compared to GAAP operating income of \$104.6 million from continuing operations in 2016. GAAP operating income was negatively impacted by \$157.1 million in pre-tax expenses which affected comparability. These expenses were primarily related to \$104.7 million in non-cash impairment charges reflecting the write-downs of the Company's European reporting unit goodwill, and the Company's KETTLE Chips trademark in the United Kingdom and Pop Secret trademark. Operating income from continuing operations and excluding special items affecting comparability, for the full-year 2017 was \$195.7 million, or 8.8% as a percentage of net revenue, as compared to \$189.5 million from continuing operations, or 9.0% as a percentage of net revenue, in 2016. Net interest expense for the full-year 2017 was \$38.8 million compared to \$32.6 million in 2016. Excluding special items, the effective income tax rate from continuing operations was 32.5% in 2017 as compared to 34.1% in 2016. GAAP net income attributable to Snyder's-Lance from continuing operations for the full-year 2017 was \$146.6 million, or \$1.50 per diluted share, as compared to net income of \$42.0 million, or \$0.45 per diluted share, in 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million as the result of the impact of the Tax Act. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the full-year 2017, was \$105.5 million, as compared to \$103.5 million, in 2016. Earnings per diluted share from continuing operations, excluding special items, was \$1.08 for the full-year 2017 compared to \$1.11, in 2016. Adjusted EBITDA from continuing operations for the full-year 2017 was \$293.3 million, or 13.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$284.1 million, or 13.5% of net revenue, in 2016. Adjusted EBITDA is a non-GAAP measure defined herein under 'Use and Definition of Non-GAAP Measures,' and is reconciled to net income in the tables that accompany this release.

About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers!, Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks™, O-Ke-Doke, Metcalfe's skinny, and other brand names along with a number of third-party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com.

LNCE-E Use and Definition of Non-GAAP Measures Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in

accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance. Operating Income and Gross Profit, Excluding Special Items Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends. Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income, earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results. Adjusted EBITDA Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ('EBITDA'), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information. Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results. Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation. Cautionary Information about Forward Looking Statements In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our

business operations in the agreements and instruments governing our debt. In addition, this press release contains certain statements with respect to a transaction involving the Company and Campbell Soup Company that are also forward-looking within the meaning of applicable securities laws. Certain risks and uncertainties related to the transaction include, but are not limited to: failure to obtain the required vote of the Company's shareholders; the timing to consummate the proposed transaction; the risk that a condition to closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction might otherwise not occur; the diversion of management time on transaction-related issues; and risk that the transaction and its announcement could have an adverse effect on the Company's ability to retain customers and retain and hire key personnel. Additional information concerning these and other risk factors can be found in the Company's filings with the SEC and available through the SEC's Electronic Data Gathering and Analysis Retrieval system at <http://www.sec.gov>, including the Company's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and the Definitive Proxy Statement. The foregoing list of important factors is not exclusive. The Company's forward-looking statements are based on assumptions that the Company believes to be reasonable but that may not prove to be accurate. The Company assumes no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as may be required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. **ADDITIONAL INFORMATION** This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed acquisition of Snyder's-Lance, Inc. (the 'Company') by Campbell Soup Company. In connection with this transaction, the Company has filed a definitive proxy statement (the 'Definitive Proxy Statement') with the Securities and Exchange Commission (the 'SEC') on February 20, 2018, and has filed other relevant materials regarding the proposed transaction with the SEC. **INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** The Company first mailed the Definitive Proxy Statement to shareholders of the Company on February 20, 2018. Investors and security holders may obtain free copies of the Definitive Proxy Statement and other documents filed with the SEC by the Company through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by the Company are available free of charge on the Company's internet website at <http://ir.snyderslance.com/sec.cfm> or by contacting the Company's Investor Relations Department by email at kpowers@snyderslance.com or by phone at 704-557-8279.; **PARTICIPANTS IN THE SOLICITATION** The Company, its directors and certain of its executive officers may be considered participants in the solicitation of proxies from the Company's shareholders in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of proxies in connection with the pro

Load-Date: February 28, 2018

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Accor's Real-Estate Disposal Offers Investors Clarity: SocGen -- Market Talk

Dow Jones Institutional News

February 28, 2018 Wednesday 3:50 PM GMT

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Body

1050 ET - Accor's sale of a 55% stake in its real-estate arm, AccorInvest, should give investors a clearer view of the company, offering a more well-balanced regional footprint and margins more in line with those of its big U.S. peers, according to Societe Generale. The bank's analysts say that while the long-awaited sale should help to allay investor concerns, they need more clarity on Accor's new businesses and more positive guidance on what the company intends to achieve. Shares trade down 0.8% at EUR47.78. (euan.conley@dowjones.com)

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1010 ET - Activists looking for companies to be sold often push for new board committees to handle negotiations. In a WSJ study, 14 of 82 settlements at big US companies created new committees, though not necessarily only for deals. Often, activists and advisers say, activists want to announce the committee and negotiate press releases to notify investors and potential bidders of the seriousness of the review. That also makes it harder for companies to say no, so some corporate defenders seek to avoid it. Voce Capital founder J Daniel Plants, a former deal banker, twice placed a director on such committees in WSJ's sample, including Air Methods which sold for \$2.5B last year. He says deals take a lot of work and a smaller group is more practical. For instance, he says directors, not just management, need to engage with advisers regularly, which is easier for a designated group. (david.benoit@wsj.com; @DaveCBenoit)

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0914 ET - TJX said it would repatriate more than \$1B in cash from its Canadian division in its current fiscal year. The company also plans to pay a one-time discretionary bonus to employees who are not already part of its bonus plan. It will increase its dividend and buy back up to \$3B in stock. The company reported an increase in sales for its holiday quarter, erasing fears that it was running out of steam after sales stalled in the previous period. (suzanne.kapner@wsj.com)

0913 ET - Snyder's-Lance, which is being bought by Campbell Soup, said total net revenue from continuing operations fell by 0.8% in its latest quarter. Most categories reported declines, but net revenue for the company's core brands rose by 1.1%. Growth in products like Kettle Chips and **Pretzel Crisps** helped that increase, but those gains were hurt by brands like Kettle Brand and Pop Secret. Total net revenue from continuing operations was \$551.6M, missing expectations of analysts polled by FactSet of \$562M. Campbell Soup announced last year it was buying Snyder's Lance for \$6.1B. Because of the pending deal, Snyder's-Lance said it won't be having a conference call or providing guidance for the year. The deal is expected to close near the end of the first quarter. Snyder's-Lance shares were inactive premarket. (allison.prang@wsj.com; @AllisonPrang)

0908 ET - Government bonds strengthened after Commerce Department data show the U.S. economy grew slightly slower than initially thought at the end of last year. GDP rose at a seasonally and inflation-adjusted annual rate of 2.5% during the fourth quarter, in line with what economists surveyed by The Wall Street Journal had expected. The yield on the benchmark 10-year US Treasury note was recently at 2.895%, according to Tradeweb, compared with 2.910% Tuesday. Long bonds also bounced higher, with the yield on the 30-year Treasury bond--which usually reflects investors' longer-term outlook for the economy--down to 3.148% from 3.175% Tuesday. Yields tend to decline when investors are less certain about the prospects of economic growth and inflation. The day's moves put a pause in the overall trend of selling throughout the year, which has brought bond yields to multi-year highs. (akane.otani@wsj.com)

0852 ET - Honeywell is holding its massive annual investor shindig at its NJ headquarters and has already backed 1Q EPS of \$1.87-\$1.93 and \$7.75-\$8 for 2018. The conglomerate's major units will present and it continues to hunt for bolt-on deals but the market is challenging. Stifel analysts expects CEO Darius Adamczyk to push his priorities of "driving organic growth, margin expansion, cash conversion, becoming a software-industrial company, and capital deployment." (thomas.gryta@wsj.com; @tgryta)

0847 ET - The state owners of Germany's HSH Nordbank AG confirm they sold the stricken lender to a consortium of private-equity investors led by Cerberus Capital Management and JC Flowers for around EUR1 billion (\$1.2 billion). The sale closes a chapter in the dramatic downfall of what was once the world's largest shipping lender with a balance sheet of more than EUR200 billion. The Wall Street Journal reported the sale last week, which must still be approved by the European Commission and the European Central Bank. (costas.paris@wsj.com)

0837 ET - Wednesday's revised GDP figures offered promising news for US firms. The report reaffirmed that consumer spending grew at a solid 3.8% pace in 4Q, a rate that hasn't been exceeded since late 2014. And it

Accor's Real-Estate Disposal Offers Investors Clarity: SocGen -- Market Talk

showed exports grew at a 7.1% pace, higher than the prior estimate of 6.9%. That suggests demand for American goods at service is strong both in the US and abroad. (joshua.mitchell@wsj.com; @JMitchellWSJ)

0835 ET - The government may have downgraded its estimate of fourth quarter growth to an annual rate of 2.5% from an initially reported 2.6%. But the economy still looks solid. The biggest factor behind the revision: New data showed businesses restocked at a slower pace than previously reported. Another measure of GDP that some economists think better reflects underlying demand in the economy--real final sales--was actually revised up to show a 3.3% gain from a previously reported 3.2% increase. That measure hasn't been higher since mid-2015. Also, as stockpiles become depleted, companies will likely be forced to replenish them later this year, which could boost overall GDP growth.(joshua.mitchell@wsj.com; @JMitchellWSJ)

(END) Dow Jones Newswires

February 28, 2018 10:50 ET (15:50 GMT)

Notes

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Campari Should Trade at a Higher Premium: SocGen -- Market Talk

Dow Jones Institutional News

February 28, 2018 Wednesday 4:12 PM GMT

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Body

1112 ET - Campari's stock should trade at a higher premium, says Societe Generale, due to its sales growth and margin-growth potential. The bank says the Italian company's consistently above-average sales growth is a result of big-brand rollouts in the U.S., while its margin growth has potential considering the high-gross margin of its major brands. The bank's analysts also say they expect Campari to be actively seeking out its next acquisition. Shares trade down 3.4% at EUR5.90. (euan.conley@dowjones.com)

1109 ET - Pilots at Spirit Airlines ratify a new five-year deal, according to the Air Line Pilots Association, International, with almost 70% voting in favor. The pact includes an average 43% increase in pay rates on date of signing, double-digit direct contributions to pilots' retirement plans, and \$75M in ratification compensation. (doug.cameron@wsj.com)

1106 ET - After years of interim legislation continuing FAA programs, Congress appears poised to pass a longer-term extension expected to set new directions for regulating drones and other pressing safety issues. The reason is that Rep Bill Shuster of Pennsylvania, the Republican chairman of the House transportation committee, has formally abandoned his years-long bid to shift control of the nation's air-traffic control system to a nonprofit corporation. Acknowledging that his bill never "reached the obvious level of support needed" for adoption, Rep Shuster pledged to work with Senate leaders to provide "long-term stability for the FAA." With controversial air-traffic control privatization off the table, Democratic Rep Dina Titus of Nevada has said the rest of the pending FAA bill "seems to have pretty much bipartisan and industry agreement." (andy.pasztor@wsj.com)

1100 ET - Oil prices fall after a weekly EIA report says US inventories of crude oil and gasoline both increased more than analysts were expecting, while production continues to tick higher and demand indicators decline. The data shows US crude stockpiles rose by 3M bbls last week while gasoline inventories increased 2.5M bbls. The gasoline figure was the biggest surprise as fuel inventories usually decline or stay flat during this period in which refineries motor down significantly for seasonal tune-ups. Meanwhile, US oil output climbs to 10.3M bpd, another record-high for weekly data going back to 1983. WTI, which was mostly flat ahead of the report, falls 1.2% to \$62.28/bbl. (dan.molinski@wsj.com)

1057 ET - The Canadian Liberal government's decision in its annual budget plan to not address the risks posed to the Canadian economy by the fate of Nafta talks and US tax cuts means the country will need a weaker C\$ to deal

with the negative fallout from uncertainty, says David Rosenberg, chief economist at Gluskin Sheff. The widely-read economist said Canada's budget decision, or lack thereof, related to US trade and tax policy was "a bit disappointing." He noted with Canadian consumers tapped out, and housing set for a slowdown, "counterbalancing some of the uncertainty created by [Nafta and US tax cuts] would have been a welcome development and helped ensure the economy remains on sustained growth trajectory." He adds he expects USDCAD to strengthen further from current 1.27 level. (paul.vieira@wsj.com, @paulvieira)

1050 ET - Accor's sale of a 55% stake in its real-estate arm, AccorInvest, should give investors a clearer view of the company, offering a more well-balanced regional footprint and margins more in line with those of its big U.S. peers, according to Societe Generale. The bank's analysts say that while the long-awaited sale should help to allay investor concerns, they need more clarity on Accor's new businesses and more positive guidance on what the company intends to achieve. Shares trade down 0.8% at EUR47.78. (euan.conley@dowjones.com)

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Global Equities Roundup: Market Talk

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Length: 1293 words

Body

The latest Market Talks covering Equities. Published exclusively on Dow Jones Newswires throughout the day.

0926 ET - Shire PLC could boost its lowly share price by spinning off its neuroscience business, which makes the Vyvanse attention deficit hyperactivity disorder treatment, says Societe Generale. The French brokerage notes that heavy markdowns in the shares have exacerbated downgrades to forecasts. Still, SocGen reckons rising confidence in Shire's hemophilia and hereditary angioedema franchises, an exit from neuroscience, and positive news in eye-care would revive the stock. SocGen says a neuroscience sale would "turbo-boost" debt reduction. "A simple spin-off would also be good as it removes the negative earnings per share growth from the Vyvanse patent expiry," the brokerage says. Shares rise 1.8% to 3109 pence.(philip.waller@wsj.com)

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Global Equities Roundup: Market Talk

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0835 ET - The government may have downgraded its estimate of fourth quarter growth to an annual rate of 2.5% from an initially reported 2.6%. But the economy still looks solid. The biggest factor behind the revision: New data showed businesses restocked at a slower pace than previously reported. Another measure of GDP that some economists think better reflects underlying demand in the economy--real final sales--was actually revised up to show a 3.3% gain from a previously reported 3.2% increase. That measure hasn't been higher since mid-2015.

Global Equities Roundup: Market Talk

Also, as stockpiles become depleted, companies will likely be forced to replenish them later this year, which could boost overall GDP growth.(joshua.mitchell@wsj.com; @JMitchellWSJ)

(END) Dow Jones Newswires

February 28, 2018 09:27 ET (14:27 GMT)

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Global Equities Roundup: Market Talk

Dow Jones Institutional News

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 DOW JONES NEWSWIRES

Length: 1388 words

Body

The latest Market Talks covering Equities. Published exclusively on Dow Jones Newswires throughout the day.

1027 ET - Investors in WPP PLC are set to home in on any comments about future sales when the advertising, marketing and public relations group presents full-year results on Thursday. Hargreaves Lansdown notes that WPP hasn't had the greatest year, with investors fearing that digital giants like Facebook and Google are starting to squeeze the world's biggest advertising agency. HL Equity Analyst George Salmon says Chief Executive Martin Sorrell's commentary will be the main talking point. "He'll be sure to address the issue of slowing sales again, but we'll be most keen to see what his comments are looking forward. We think any indication that next year will bring more than low single-digit percentage sales growth will be well received." Shares gain 1.6% to 1397 pence. (philip.waller@wsj.com)

1010 ET - Activists looking for companies to be sold often push for new board committees to handle negotiations. In a WSJ study, 14 of 82 settlements at big US companies created new committees, though not necessarily only for deals. Often, activists and advisers say, activists want to announce the committee and negotiate press releases to notify investors and potential bidders of the seriousness of the review. That also makes it harder for companies to say no, so some corporate defenders seek to avoid it. Voce Capital founder J Daniel Plants, a former deal banker, twice placed a director on such committees in WSJ's sample, including Air Methods which sold for \$2.5B last year. He says deals take a lot of work and a smaller group is more practical. For instance, he says directors, not just management, need to engage with advisers regularly, which is easier for a designated group. (david.benoit@wsj.com; @DaveCBenoit)

1008 ET - A WSJ study of activist settlements shines some light on how activists consider board committees their special sauce. In 82 settlements, activists were given specific committees 62% of the time. In 6 examples, the activist placed a director on every committee. Three of those were Starboard, which tends to add several directors at once. At Brinks, Starboard co-founder Peter Feld joined the nominating & governance, compensation and finance committees. Two independent nominees joined the other committees. Starboard CEO Jeffrey Smith says Starboard wants each committee to have the right talent mix, similar to an argument activists make for shaking up boards broadly. "It's not necessarily about having influence, often times we're already past that," Smith said. "It's about coming up with the best board and best board construction." (david.benoit@wsj.com; @DaveCBenoit)

Global Equities Roundup: Market Talk

0947 ET - Staffing and outsourcing firm Yoh purchases Maxsys Solutions LLC, a specialist in information-technology recruiting. Terms were not disclosed. Yoh is a unit of privately-held Day & Zimmermann, a \$2.5B staffing firm based in Philadelphia. The purchase gives Yoh a greater toehold in IT staffing, especially in Texas, where Maxsys is based. Demand for IT professionals continues to rise, with the market for temporary IT workers expected to reach a record \$31B in 2018, according to trade group Staffing Industry Analysts. (lauren.weber@wsj.com; @laurenweberWSJ)

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0927 ET - Adidas shares are among the top gainers on the DAX after comments from the CEO at a conference, traders say. At the conference, Kasper Rorsted spoke positively about the company's growth prospects in China and about breaking above the EUR20-billion sales mark last year. "Actually these are the same contents of previous forecasts, only in different packaging," a trader says, "but they're good for sentiment." Shares traded up 0.9% at EUR183.70. (michael.denzin@dowjones.com)

0926 ET - Shire PLC could boost its lowly share price by spinning off its neuroscience business, which makes the Vyvanse attention deficit hyperactivity disorder treatment, says Societe Generale. The French brokerage notes that heavy markdowns in the shares have exacerbated downgrades to forecasts. Still, SocGen reckons rising confidence in Shire's hemophilia and hereditary angioedema franchises, an exit from neuroscience, and positive news in eye-care would revive the stock. SocGen says a neuroscience sale would "turbo-boost" debt reduction. "A simple spin-off would also be good as it removes the negative earnings per share growth from the Vyvanse patent expiry," the brokerage says. Shares rise 1.8% to 3109 pence. (philip.waller@wsj.com)

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(END) Dow Jones Newswires

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Global Equities Roundup: Market Talk

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 **DOW JONES** NEWSWIRE

Length: 1314 words

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0814 ET - Retailer Dick's Sporting Goods says it will stop selling all assault-style rifles and any firearm to anyone under 21 years old following the shooting in a high school in Parkland, Florida which killed 17 people. The move raises the bar among companies reacting to the shootings as others have cut promotional ties to the National Rifle Association in the wake of the shooting. Dick's will also stop sales of high-capacity magazines, CEO Edward Stack said in an interview on "Good Morning America." Dick's shares rise 1.6% in pre-market trading. (patrick.sullivan@wsj.com)

0810 ET - A slump in U.K. consumer confidence could hit the country's housing market as people avoid big-ticket purchases, says A.J. Bell. The GfK Consumer Confidence Index out overnight dropped one point this month to minus 10, indicating a two-year trend of negative sentiment. A.J. Bell notes that the major purchase reading within the main index slipped from one to zero in February, versus five a year earlier. "Investors may have to ask themselves whether this gloomy outlook could start to affect the housing market," says A.J. Bell's Russ Mould. "The results of the past decade suggest a sustained drop in consumer confidence--and therefore plans to make big purchases--can eventually start to weigh on mortgage approvals." (philip.waller@wsj.com)

0756 ET - Walt Disney Co. could bid for Sky PLC directly rather than through 21st Century Fox, says HSBC after Comcast Corp. trumped Fox's bid for the European satellite broadcaster. The brokerage says a higher Fox offer for Sky would have implications for Disney, which has agreed to buy Fox. "If getting 'permission' for a higher bid falls into murky (coordinated) competitive waters, then it may make sense for Disney itself to disaggregate its 21CF bid and seek to outbid Comcast directly," HSBC analysts say. "With a blank sheet of paper, a Disney bid for Sky would likely face fewer regulatory hurdles than going through 21CF." Sky shares last up 0.1% at 1333 pence. News Corp, parent company of Dow Jones, and Fox, which part-owns Sky, share common ownership. (philip.waller@wsj.com)

0745 ET - German container behemoth Hapag-Lloyd AG sees its 2017 earnings before interest, tax, depreciation and amortisation double to \$1.2B from \$671M in 2016 as the impact from last year's merger with United Arab Shipping kicked in. Container volumes were up 10% on year, but fuel costs were also up 41% to \$318 per tonne. Average freight rates were only marginally higher to \$1,051 per container from \$1,036 in 2016. (costas.paris@wsj.com)

0736 ET - European stocks are in the red even as the euro falls against the dollar as markets ponder hawkish comments by the new Chairman of the U.S. Federal Reserve. The Stoxx Europe 600 is 0.4%, or 1.62 points down, at 380.74 after Jerome Powell confounded analysts' expectations that he was going to continue his predecessor

Global Equities Roundup: Market Talk

Janet Yellen's more dovish tone. "Powell's confidence in the economy's outlook increased the probability of a fourth interest rate increase before the end of the year and this has unsettled markets," says Mihir Kapadia at Sun Global Investments. Shares of in-vitro diagnostics group Biomerieux fall 9.65% after 2017 results. (philip.waller@wsj.com)

(END) Dow Jones Newswires

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GRAIN HIGHLIGHTS: Top Stories of the Day

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D DOW JONES NEWSWIRES

Length: 582 words

Body

TOP STORIES:

Wheat Futures Leap on Plains Drought

Wheat futures rose almost 5% as hedge funds poured into bets that prices would rise.

A drought has gripped the southern Plains in recent weeks, damaging the growing wheat crop. Government-quality ratings show that the dryness has continued to take a toll on the crop, and weather forecasts show limited relief through the next two weeks. That has prompted money managers to turn increasingly bullish after having long bet that wheat prices were heading lower, analysts said.

"Finally we're getting to those levels where you're blowing out those shorts," said Dan Cekander, president of DC Analysis. Soft-red winter wheat futures rose 4.6% to \$4.84 1/2 a bushel at the Chicago Board of Trade on Wednesday. Prices closed at the highest point in over seven months, since July 24.

Snyder's-Lance Revenue from Continuing Ops Fall -- Market Talk

9:13 ET - Snyder's-Lance, which is being bought by Campbell Soup, said total net revenue from continuing operations fell by 0.8% in its latest quarter. Most categories reported declines, but net revenue for the company's core brands rose by 1.1%. Growth in products like Kettle Chips and **Pretzel Crisps** helped that increase, but those gains were hurt by brands like Kettle Brand and Pop Secret. Total net revenue from continuing operations was \$551.6M, missing expectations of analysts polled by FactSet of \$562M. Campbell Soup announced last year it was buying Snyder's Lance for \$6.1B. Because of the pending deal, Snyder's-Lance said it won't be having a conference call or providing guidance for the year. The deal is expected to close near the end of the first quarter. Snyder's-Lance shares were inactive premarket. (allison.prang@wsj.com; @AllisonPrang)

STORIES OF INTEREST:

Senators Press USDA on Payments to Dead Farmers -- Market Talk

GRAIN HIGHLIGHTS: Top Stories of the Day

11:19 ET - US Senators Debbie Stabenow (D., Mich.) and Chuck Grassley (R., Iowa) flag concerns to USDA over farm subsidies made to the estates of dead farmers. In a letter, the ranking and senior members of the Senate Agriculture Committee tell USDA they're worried about policies that allow farms to collect federal payments authorized by the Farm Bill even two years after a farmer has passed away. The letter comes as Congress prepares to debate the nation's next Farm Bill, the always-contentious multibillion dollar piece of legislation governing food and farming in America. Senators note GAO has previously panned payments that have allowed heirs to "game the system," collecting benefits on behalf of dead farmers as well as themselves, exceeding federal limits. (jesse.newman@wsj.com; @jessenewman13)

Bayer to Sell More Assets to Win Approval for Monsanto Deal -- 2nd Update

German chemical giant Bayer AG on Wednesday said it would sell more assets to win antitrust approval for its \$60 billion-plus takeover of Monsanto Co., as it inches toward completing its regulatory reviews.

Chief Executive Werner Baumann said the company was preparing the sale of another bundle of assets after agreeing in October to sell parts of its crop-science business to rival BASF SE for \$7 billion.

THE MARKETS:

Hog Futures Fall on Weak Belly Prices

Tumbling pork belly prices dragged hog futures to multimonth lows.

Lean hog contracts for April delivery fell 3.9% to 67.225 cents a pound at the Chicago Mercantile Exchange, the lowest close since Dec. 19.

CME February live cattle futures fell 0.4% to \$1.275 a pound.

(END) Dow Jones Newswires

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Snyder's-Lance, Inc Reports Fourth Quarter and Full-Year 2017 Results

Contify Retail News

February 28, 2018 Wednesday 6:30 AM EST

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Length: 1237 words

Body

Feb. 28 -- Snyder's- Lance, Inc. (Nasdaq-GS:LNCE) today reported financial results for the fourth quarter and full-year ended December 30, 2017.

Recent Merger Announcement

On December 18, 2017, Snyder's-Lance and Campbell Soup Company announced a definitive merger agreement under which Campbell Soup Company will acquire Snyder's-Lance for \$50 per share in an all-cash transaction valued at approximately \$6.0 billion, including Snyder's-Lance's net debt. As such, the Company will not be providing its outlook for fiscal 2018 or longer-term targets and will not be holding a conference call to discuss the Company's financial results for the fourth quarter and fiscal year ended December 30, 2017. Completion of the transaction is subject to approval by the Company's shareholders and other customary closing conditions. The parties expect to close the transaction late in the first quarter of 2018.

Disclaimer: The table has been omitted (The document can be viewed at <http://ir.snyderslance.com/releasedetail.cfm?ReleaseID=1059035>).

Total net revenue in the fourth quarter of 2017 was \$551.6 million, a decrease of 0.8% compared to \$556.2 million from continuing operations in the fourth quarter of 2016. Branded net revenue increased 0.6% as a result of a 1.1% increase in the Company's Core Brands partially offset by a 3.7% decrease in Allied Brands. The Core Brand net revenue increase was led by growth in Late July, Cape Cod, KETTLE Chips, Lance, Snyder's of Hanover, and Snack Factory **Pretzel Crisps**, partially offset by a decline in Pop Secret, Emerald, and Kettle Brand. In addition, during the fourth quarter of 2017, net revenue from the Partner Brand category decreased 2.2% while net revenue from the Other category declined 13.7%, each compared to the fourth quarter of 2016.

GAAP operating income in the fourth quarter of 2017 was \$46.0 million, as compared to GAAP operating income of \$44.3 million from continuing operations in the fourth quarter of 2016. Operating income from continuing operations and excluding special items affecting comparability, in the fourth quarter of 2017 was \$54.8 million, or 9.9% as a percentage of net revenue, as compared to \$52.1 million from continuing operations, or 9.4% as a percentage of net revenue, in the fourth quarter of 2016. The operating margin expansion was the result of lower general and administrative expenses, and supply chain productivity and cost initiatives. These were partially offset by higher promotional trade spend, higher service and distribution costs primarily related to trucking capacity, as well as continued higher than normal manufacturing costs due to the ramping up of Emerald production capacity in Charlotte, NC that was previously located in the Stockton, CA manufacturing facility.

Net interest expense in the fourth quarter of 2017 was \$10.2 million compared to \$9.3 million in the fourth quarter of 2016. Excluding special items, the effective income tax rate from continuing operations was 26.5% in the fourth quarter of 2017 as compared to 37.8% in the fourth quarter of 2016. The decrease in the effective income tax rate, excluding special items, was primarily due to the impact of adopting new accounting guidance, which resulted in excess tax benefits for certain share-based payments, which were previously included in equity.

Snyder's-Lance, Inc Reports Fourth Quarter and Full-Year 2017 Results

GAAP net income attributable to Snyder's-Lance from continuing operations in the fourth quarter of 2017 was \$188.8 million, or \$1.92 per diluted share, as compared to net income of \$18.7 million, or \$0.19 per diluted share, in the fourth quarter of 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million as the result of the impact of the Income Tax Reform Act enacted in December 2017 (the "Tax Act"). Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the fourth quarter of 2017, was \$32.7 million, as compared to \$26.4 million, in the fourth quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, was \$0.33 in the fourth quarter of 2017 compared to \$0.27, in the fourth quarter of 2016.

Adjusted EBITDA from continuing operations in the fourth quarter of 2017 was \$78.5 million, or 14.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$77.1 million, or 13.9% of net revenue, in the fourth quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

Disclaimer: The table has been omitted (The document can be viewed at <http://ir.snyderslance.com/releasedetail.cfm?ReleaseID=1059035>).

Total net revenue for the full-year 2017 was 2,226.8 million, an increase of 5.6% compared to \$2,109.2 million from continuing operations in 2016. Branded net revenue increased 8.5% as a result of a 2.3% increase in the Company's Allied Brands revenue and a 9.1% increase in Core Brands revenue. In addition, during the full-year 2017, net revenue from the Partner Brand category decreased 2.9% while net revenue from the Other category declined 7.2%, each compared to the full-year of 2016.

GAAP operating income from continuing operations for the full-year 2017 was \$38.5 million, as compared to GAAP operating income of \$104.6 million from continuing operations in 2016. GAAP operating income was negatively impacted by \$157.1 million in pre-tax expenses which affected comparability. These expenses were primarily related to \$104.7 million in non-cash impairment charges reflecting the write-downs of the Company's European reporting unit goodwill, and the Company's KETTLE Chips trademark in the United Kingdom and Pop Secret trademark. Operating income from continuing operations and excluding special items affecting comparability, for the full-year 2017 was \$195.7 million, or 8.8% as a percentage of net revenue, as compared to \$189.5 million from continuing operations, or 9.0% as a percentage of net revenue, in 2016.

Net interest expense for the full-year 2017 was \$38.8 million compared to \$32.6 million in 2016. Excluding special items, the effective income tax rate from continuing operations was 32.5% in 2017 as compared to 34.1% in 2016.

GAAP net income attributable to Snyder's-Lance from continuing operations for the full-year 2017 was \$146.6 million, or \$1.50 per diluted share, as compared to net income of \$42.0 million, or \$0.45 per diluted share, in 2016. The significant increase in GAAP net income was primarily due to a non-recurring, non-cash gain of \$162.4 million as the result of the impact of the Tax Act. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the full-year 2017, was \$105.5 million, as compared to \$103.5 million, in 2016. Earnings per diluted share from continuing operations, excluding special items, was \$1.08 for the full-year 2017 compared to \$1.11, in 2016.

Adjusted EBITDA from continuing operations for the full-year 2017 was \$293.3 million, or 13.2% of net revenue, as compared to adjusted EBITDA from continuing operations of \$284.1 million, or 13.5% of net revenue, in 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

Source: Snyder's-Lance, Inc

Load-Date: March 1, 2018

Snyder's-Lance Revenue from Continuing Ops Fall -- Market Talk

Dow Jones Institutional News

February 28, 2018 Wednesday 2:14 PM GMT

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0529 ET - Saint-Gobain should be able to deliver 13.7% like-for-like growth in 2018 compared with 9.6% last year, says JPMorgan. The brokerage says it reiterates its positive view on Saint-Gobain's stock given the improving outlook for French renovation and U.S. industrials. It also says Saint-Gobain will be able to more than offset this year's cost inflation through price increases. According to JPMorgan, despite the company's stock bouncing back after its results, it continues to trade on attractive valuation metrics. Saint-Gobain trades up 0.2 at EUR46.83.

(anthony.shevlin@dowjones.com)

0220 ET - Bitcoin might not be as much of a lone wolf relative to other financial assets as it used to be. Short-term price correlations, or the tendency for prices to move in tandem, between bitcoin and the S&P 500 showed "a high degree of linkage" when US stocks slumped sharply earlier this month, notes DataTrek Research. A 10-day rolling average hit a 0.79 on Feb. 6; 1 represents perfect lockstep trading and 0 is no correlation at all. It's since eased to 0.37. "Bitcoin seems to track US stocks when they fall more than when they rise," says Nicholas Colas, co-founder

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of DataTrek. "That makes sense to us. A sudden shift in risk tolerances pulls capital out of all risk assets."
(steven.russolillo@wsj.com; @srussolillo)

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Spirit Pilots Ratify New Deal -- Market Talk

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Body

1109 ET - Pilots at Spirit Airlines ratify a new five-year deal, according to the Air Line Pilots Association, International, with almost 70% voting in favor. The pact includes an average 43% increase in pay rates on date of signing, double-digit direct contributions to pilots' retirement plans, and \$75M in ratification compensation. (doug.cameron@wsj.com)

1106 ET - After years of interim legislation continuing FAA programs, Congress appears poised to pass a longer-term extension expected to set new directions for regulating drones and other pressing safety issues. The reason is that Rep Bill Shuster of Pennsylvania, the Republican chairman of the House transportation committee, has formally abandoned his years-long bid to shift control of the nation's air-traffic control system to a nonprofit corporation. Acknowledging that his bill never "reached the obvious level of support needed" for adoption, Rep Shuster pledged to work with Senate leaders to provide "long-term stability for the FAA." With controversial air-traffic control privatization off the table, Democratic Rep Dina Titus of Nevada has said the rest of the pending FAA bill "seems to have pretty much bipartisan and industry agreement." (andy.pasztor@wsj.com)

1100 ET - Oil prices fall after a weekly EIA report says US inventories of crude oil and gasoline both increased more than analysts were expecting, while production continues to tick higher and demand indicators decline. The data shows US crude stockpiles rose by 3M bbls last week while gasoline inventories increased 2.5M bbls. The gasoline figure was the biggest surprise as fuel inventories usually decline or stay flat during this period in which refineries motor down significantly for seasonal tune-ups. Meanwhile, US oil output climbs to 10.3M bpd, another record-high for weekly data going back to 1983. WTI, which was mostly flat ahead of the report, falls 1.2% to \$62.28/bbl. (dan.molinski@wsj.com)

1057 ET - The Canadian Liberal government's decision in its annual budget plan to not address the risks posed to the Canadian economy by the fate of Nafta talks and US tax cuts means the country will need a weaker C\$ to deal with the negative fallout from uncertainty, says David Rosenberg, chief economist at Gluskin Sheff. The widely-read economist said Canada's budget decision, or lack thereof, related to US trade and tax policy was "a bit disappointing." He noted with Canadian consumers tapped out, and housing set for a slowdown, "counterbalancing some of the uncertainty created by [Nafta and US tax cuts] would have been a welcome development and helped ensure the economy remains on sustained growth trajectory." He adds he expects USDCAD to strengthen further from current 1.27 level. (paul.vieira@wsj.com, @paulvieira)

1050 ET - Accor's sale of a 55% stake in its real-estate arm, AccorInvest, should give investors a clearer view of the company, offering a more well-balanced regional footprint and margins more in line with those of its big U.S. peers, according to Societe Generale. The bank's analysts say that while the long-awaited sale should help to allay investor concerns, they need more clarity on Accor's new businesses and more positive guidance on what the company intends to achieve. Shares trade down 0.8% at EUR47.78. (euan.conley@dowjones.com)

1042 ET - The IRS has not effectively helped the Labor Department combat worker misclassification, says a new report from a government inspector. In 2011, the two agencies signed an agreement to share information and reduce the tax impact of misclassification. When employers classify workers as independent contractors rather than as employees, they avoid payroll taxes for programs such as Medicare and Social Security, leading to an estimated \$44B in lost tax revenue per year. The Treasury Inspector General for Tax Administration finds that the IRS failed to implement some of the procedures meant to improve collaboration, such as acting on referrals from the Labor Department. The IRS agrees with the inspector's recommendations to review and revise the agreement and develop better procedures to follow up on Labor Department referrals. (lauren.weber@wsj.com; @laurenweberWSJ)

1010 ET - Activists looking for companies to be sold often push for new board committees to handle negotiations. In a WSJ study, 14 of 82 settlements at big US companies created new committees, though not necessarily only for deals. Often, activists and advisers say, activists want to announce the committee and negotiate press releases to notify investors and potential bidders of the seriousness of the review. That also makes it harder for companies to say no, so some corporate defenders seek to avoid it. Voce Capital founder J Daniel Plants, a former deal banker, twice placed a director on such committees in WSJ's sample, including Air Methods which sold for \$2.5B last year. He says deals take a lot of work and a smaller group is more practical. For instance, he says directors, not just management, need to engage with advisers regularly, which is easier for a designated group. (david.benoit@wsj.com; @DaveCBenoit)

1008 ET - A WSJ study of activist settlements shines some light on how activists consider board committees their special sauce. In 82 settlements, activists were given specific committees 62% of the time. In 6 examples, the activist placed a director on every committee. Three of those were Starboard, which tends to add several directors at once. At Brinks, Starboard co-founder Peter Feld joined the nominating & governance, compensation and finance committees. Two independent nominees joined the other committees. Starboard CEO Jeffrey Smith says Starboard wants each committee to have the right talent mix, similar to an argument activists make for shaking up boards broadly. "It's not necessarily about having influence, often times we're already past that," Smith said. "It's about coming up with the best board and best board construction." (david.benoit@wsj.com; @DaveCBenoit)

0947 ET - Staffing and outsourcing firm Yoh purchases Maxsys Solutions LLC, a specialist in information-technology recruiting. Terms were not disclosed. Yoh is a unit of privately-held Day & Zimmermann, a \$2.5B staffing firm based in Philadelphia. The purchase gives Yoh a greater toehold in IT staffing, especially in Texas, where Maxsys is based. Demand for IT professionals continues to rise, with the market for temporary IT workers expected to reach a record \$31B in 2018, according to trade group Staffing Industry Analysts. (lauren.weber@wsj.com; @laurenweberWSJ)

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0914 ET - TJX said it would repatriate more than \$1B in cash from its Canadian division in its current fiscal year. The company also plans to pay a one-time discretionary bonus to employees who are not already part of its bonus plan. It will increase its dividend and buy back up to \$3B in stock. The company reported an increase in sales for its holiday quarter, erasing fears that it was running out of steam after sales stalled in the previous period. (suzanne.kapner@wsj.com)

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Staffing Firm Yoh Acquires IT Recruiter Maxsys -- Market Talk

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TJX to Give One-Time Discretionary Bonuses -- Market Talk

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0913 ET - Snyder's-Lance, which is being bought by Campbell Soup, said total net revenue from continuing operations fell by 0.8% in its latest quarter. Most categories reported declines, but net revenue for the company's core brands rose by 1.1%. Growth in products like Kettle Chips and **Pretzel Crisps** helped that increase, but those gains were hurt by brands like Kettle Brand and Pop Secret. Total net revenue from continuing operations was \$551.6M, missing expectations of analysts polled by FactSet of \$562M. Campbell Soup announced last year it was buying Snyder's Lance for \$6.1B. Because of the pending deal, Snyder's-Lance said it won't be having a conference call or providing guidance for the year. The deal is expected to close near the end of the first quarter. Snyder's-Lance shares were inactive premarket. (allison.prang@wsj.com; @AllisonPrang)

0908 ET - Government bonds strengthened after Commerce Department data show the U.S. economy grew slightly slower than initially thought at the end of last year. GDP rose at a seasonally and inflation-adjusted annual rate of 2.5% during the fourth quarter, in line with what economists surveyed by The Wall Street Journal had expected. The yield on the benchmark 10-year US Treasury note was recently at 2.895%, according to Tradeweb, compared with 2.910% Tuesday. Long bonds also bounced higher, with the yield on the 30-year Treasury bond--which usually reflects investors' longer-term outlook for the economy--down to 3.148% from 3.175% Tuesday. Yields tend to decline when investors are less certain about the prospects of economic growth and inflation. The day's moves put a pause in the overall trend of selling throughout the year, which has brought bond yields to multi-year highs. (akane.otani@wsj.com)

0852 ET - Honeywell is holding its massive annual investor shindig at its NJ headquarters and has already backed 1Q EPS of \$1.87-\$1.93 and \$7.75-\$8 for 2018. The conglomerate's major units will present and it continues to hunt for bolt-on deals but the market is challenging. Stifel analysts expects CEO Darius Adamczyk to push his priorities of "driving organic growth, margin expansion, cash conversion, becoming a software-industrial company, and capital deployment." (thomas.gryta@wsj.com; @tgryta)

TJX to Give One-Time Discretionary Bonuses -- Market Talk

0847 ET - The state owners of Germany's HSH Nordbank AG confirm they sold the stricken lender to a consortium of private-equity investors led by Cerberus Capital Management and JC Flowers for around EUR1 billion (\$1.2 billion). The sale closes a chapter in the dramatic downfall of what was once the world's largest shipping lender with a balance sheet of more than EUR200 billion. The Wall Street Journal reported the sale last week, which must still be approved by the European Commission and the European Central Bank. (costas.paris@wsj.com)

0837 ET - Wednesday's revised GDP figures offered promising news for US firms. The report reaffirmed that consumer spending grew at a solid 3.8% pace in 4Q, a rate that hasn't been exceeded since late 2014. And it showed exports grew at a 7.1% pace, higher than the prior estimate of 6.9%. That suggests demand for American goods at service is strong both in the US and abroad. (joshua.mitchell@wsj.com; @JMitchellWSJ)

0835 ET - The government may have downgraded its estimate of fourth quarter growth to an annual rate of 2.5% from an initially reported 2.6%. But the economy still looks solid. The biggest factor behind the revision: New data showed businesses restocked at a slower pace than previously reported. Another measure of GDP that some economists think better reflects underlying demand in the economy--real final sales--was actually revised up to show a 3.3% gain from a previously reported 3.2% increase. That measure hasn't been higher since mid-2015. Also, as stockpiles become depleted, companies will likely be forced to replenish them later this year, which could boost overall GDP growth.(joshua.mitchell@wsj.com; @JMitchellWSJ)

0820 ET - US oil prices tread water, virtually unchanged at \$63/bbl as investors await both a weekly and a monthly report from the US government's EIA. The weekly inventory report is at 10:30am ET and while analysts are expecting a bearish, 2M-bbl rise in US oil stockpiles, a parallel report Tuesday from trade group API indicated a more modest 900k-bbl increase. Also today, the EIA releases monthly US oil production data. Output has soared by an average 300k bpd in each of the past three reporting months, to 10M bpd in November, but some analysts say today's December figure could see a sharp slowdown in growth, which would be bullish for prices. (dan.molinski@wsj.com)

0814 ET - Retailer Dick's Sporting Goods says it will stop selling all assault-style rifles and any firearm to anyone under 21 years old following the shooting in a high school in Parkland, Florida which killed 17 people. The move raises the bar among companies reacting to the shootings as others have cut promotional ties to the National Rifle Association in the wake of the shooting. Dick's will also stop sales of high-capacity magazines, CEO Edward Stack said in an interview on "Good Morning America." Dick's shares rise 1.6% in pre-market trading. (patrick.sullivan@wsj.com)

0745 ET - German container behemoth Hapag-Lloyd AG sees its 2017 earnings before interest, tax, depreciation and amortisation double to \$1.2B from \$671M in 2016 as the impact from last year's merger with United Arab Shipping kicked in. Container volumes were up 10% on year, but fuel costs were also up 41% to \$318 per tonne. Average freight rates were only marginally higher to \$1,051 per container from \$1,036 in 2016. (costas.paris@wsj.com)

0730 ET - US stock futures are little changed after yesterday's losses following Fed Chairman Jerome Powell's upbeat assessment of the US economy which raised expectations for higher interest rates. Today's economic data include the second estimate of US 4Q GDP and weekly oil supply data, which are expected to show a build in crude inventories. Lowe's shares drop 7.6% premarket as home retailer's fiscal 4Q sales from a year earlier and earnings fall short of expectations. Treasuries tick higher, along with the dollar, pushing the 10-year yield down to 2.89%. S&P futures slip 1.5 points. (patrick.sullivan@wsj.com)

0529 ET - Saint-Gobain should be able to deliver 13.7% like-for-like growth in 2018 compared with 9.6% last year, says JPMorgan. The brokerage says it reiterates its positive view on Saint-Gobain's stock given the improving outlook for French renovation and U.S. industrials. It also says Saint-Gobain will be able to more than offset this year's cost inflation through price increases. According to JPMorgan, despite the company's stock bouncing back after its results, it continues to trade on attractive valuation metrics. Saint-Gobain trades up 0.2 at EUR46.83.

(anthony.shevin@dowjones.com)

TJX to Give One-Time Discretionary Bonuses -- Market Talk

(END) Dow Jones Newswires

February 28, 2018 09:14 ET (14:14 GMT)

Notes

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Reel meals

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Body

Combining two of America's favorite things to do — eating and going to the movies — is easy to do around Dallas-Fort Worth.

You don't have to settle for burnt popcorn or fake-cheese nachos. At the theaters on the following pages, you can settle into a comfy seat, scan the menu, and your server will take your order and deliver drinks and food right to your seat — even while the movie is playing.

We visited theaters around the area to bring you a handy guide to dine-in movie experiences, prices, menus and more. While the theaters cater mostly to adults, unless otherwise noted, kids are welcome, too.

ALAMO DRAFTHOUSE

The Austin-based dine-in movie chain is known for its strict policy forbidding texting and talking during screenings. But despite that serious rule, Alamo is all about fun. In addition to mainstream movies and blockbusters, it offers opening-night parties, quote-alongs, events with props and costumes, and other quirky ways to see a film.

TICKETS \$6.50 for screenings before noon, \$8.50 for afternoon screenings before 5 p.m., \$11 for screenings after 5 p.m. Discounts for children, seniors 60 and older, students, military and first responders. Tickets for 3-D movies are \$3 extra (Richardson only). On Tuesdays, most tickets are \$5 each.

SEATING All auditoriums have reserved seating. Richardson has seats with bench-style tables. Cedars has reclining seats with individual tables.

THE MENU Made-from-scratch food using locally sourced ingredients is served at your seat. The menu includes pizza, burgers, hot dogs, sandwiches, salads, brunch items and other entrees priced from \$11 to \$15. There's a separate menu each month inspired by a current movie, and some events have their own specialty menus.

ALCOHOL In-seat full-bar service includes local and other craft beers on draft and in bottles and cans for \$4 to \$8 apiece. There's also a cocktail menu with drinks priced \$10 or less and a list of boilermakers with local names such as the Big Tex and Red Pegasus for \$6 to \$14.

POPCORN Bottomless popcorn is \$7.50 with warm clarified butter available on request. Herb-Parmesan popcorn is \$8.50.

Reel meals

BEST MOVIE-MENU PAIRING Both Alamo locations in D-FW have special menus inspired by the superhero movie *Black Panther* and featuring African spices, including niter kibbeh and berbere. Dishes include popcorn tossed in spiced butter (\$8.25), spice-rubbed chicken wings (\$13), dabo kolo (a breadstick-like Ethiopian snack, \$8) and a coffee-ginger milkshake (\$8; add rum for \$1).

KIDS For most screenings, depending on MPAA rating, the minimum age is 6 with parent accompaniment required. There are exceptions to the age rule, including kid-focused special events and sensory- and baby-friendly screenings.

AMENITIES Both locations have arcade games and separate bars (Vetted Well in Dallas and Glass Half Full Taproom in Richardson). On select nights, such as when a big movie opens, the lobbies will house photo ops, pop-up shops, cosplayers and other activities.

PRO TIP Arrive early for pre-show fun and to order food and drinks before the lights dim. You can also place orders during the show by writing them on slips of paper that waitstaff will pick up and fulfill. Be sure to join the free Victory rewards program to earn movie tickets and be notified about special events and menus.

DETAILS Cedars, 1005 S. Lamar St., Dallas; Richardson, 100 S. Central Expressway, Richardson. Coming soon: Las Colinas, 320 Las Colinas Blvd., Irving; Lake Highlands, 6770 Abrams Road, Dallas; Denton, Interstate 35E and U.S. Highway 380, Denton. draffhouse.com.

AMC 30

The AMC 30 in Mesquite blazed the trail for AMC's dine-in movie efforts, experimenting with "Fork and Screen" theaters before other locations in the chain followed suit. It remains a good place to go for a movie if you're in any of the suburbs east of Dallas, even if you don't want to pay the premium to have food delivered to your seat.

TICKETS \$5.49 for matinee screenings before noon; prices can range from \$5.99 to \$12.99 after, depending on your age and the type of theater.

SEATING Select theaters have AMC Signature Recliners, which are a bit more comfy and have more adjustment options than standard seats.

THE MENU The full-service menu offers a wide variety of snacks and meals. You could share some boneless wings or a crispy shrimp sushi roll, get yourself an artisan pepperoni flatbread, keep things simple with a burger or get some gluten-free snacks like dark chocolate **pretzel crisps**. (See the website for prices.)

ALCOHOL Beer, wine and cocktails are available at MacGuffins Bar.

POPCORN Ordering a large, freshly popped popcorn at your seat will cost \$8.69. You can save a buck by grabbing a regular-size popcorn yourself at the concession stand for \$7.59.

BEST MOVIE-MENU PAIRING Catch a showing of *Fifty Shades Freed* with themed drinks from MacGuffins Bar, such as the Forbidden Fruit cocktail.

AMENITIES A selection of arcade games can help keep you busy if you need to kill time before your movie starts.

PRO TIP Not every theater at the Mesquite location features a dine-in option. If ordering tickets online, make sure to check for the "Dine-In Full Service" label if you plan to eat in your seat.

DETAILS 19919 LBJ Freeway, Mesquite. See the website for other dine-in locations. amctheaters.com.

iPIC

Reel meals

The most expensive theater on this list has enough amenities to let you spend an entire night out. Arrive early or stay late and have drinks in the full bar, shoot a game of pool or just hang out in one of the small alcoves meant to encourage close conversation.

SEATING There are two tiers of seating: premium and premium plus. If you want seat-side service, be sure to choose premium plus when buying tickets. Both have oversize leather seats, but in the premium section, seats do not recline and food and beverages must be brought in from the iPic Express counter just outside the auditoriums.

TICKETS \$16 for premium seats, \$25 for premium plus seats.

THE MENU The chef-driven menu was created with the idea that each dish should be easy to eat in a dark auditorium during the show. Highlights include mac-and-cheese fries (with three cheeses and roasted tomato dip, \$14), filet mignon sliders (\$22), a selection of pizzas (\$16-\$18) and a lobster roll (\$20).

ALCOHOL Full bar; iPic Express offers Cocktail Shakers so you can take a couple of drinks with you into the theater.

POPCORN \$7; while you can always get regular popcorn, flavored varieties that change daily are also offered.

BEST MOVIE-MENU PAIRING Date night? Catch a rom-com and share a side of \$11 fries with Parmesan and truffle oil, a rumored aphrodisiac.

PRO TIP Buy tickets online, and create an account if you think you'll go more than once. It saves serious time on your next round of ticket-buying. Get them early, especially on weekends, as the theaters are on the small side and can sell out quickly.

DETAILS 321 Town Place (in Fairview Town Center), Fairview. ipictheaters.com.

LOOK CINEMAS

Go a little upscale at this movie house with a 70-foot-long lobby concession stand, two adjacent restaurants — Ivy Kitchen and Coal Vines — and theaters on two floors. If you want at-your-seat food and drink service, be sure you select a "Look and Dine" theater. Your experience includes entering from the back of the theater so you don't have to climb stairs if you choose seats with a little distance from the screen. An LED-backlight menu will be waiting on your seat tray along with silverware wrapped in a cloth napkin. Look also offers Living Rooms and Evolution theaters with take-in food and drink. If you see a movie in the second-floor Lofts lounge, you can order food at the bar and have it delivered to your seat.

TICKETS Look and Dine prices are generally \$15 for matinees, \$19 for evening showings.

SEATING Power recliners have shared armrests that can be raised for a cozier experience.

THE MENU Food comes from Ivy Kitchen and includes sushi after 5 p.m. (\$12), sliders and burgers (\$14-\$19), flatbreads (\$13-\$14) and entrees such as Churrasco Fajita Steak (\$19).

ALCOHOL Domestic and local beers, wine and cocktails (\$8-\$18) can be ordered from your server. A limited selection of beer and wine is also available at the concession stand and can be taken into the theater.

POPCORN \$7; real butter available.

KIDS Welcome, except in the Lofts bar after 6 p.m.

AMENITIES Ivy Kitchen and Coal Vines are full-service restaurants with their own entrances and patio areas. Look's second-floor lounge, the Lofts, opens at 4 p.m. on weekdays, 11 a.m. on weekends.

PRO TIP Don't sweat the math. An 18 percent gratuity is automatically added to your dine-in movie bill (and marked as such).

Reel meals

DETAILS 5409 Belt Line Road, Dallas. lookcinemas.com.

MOVIE TAVERN

Don't let construction on Airport Freeway deter you: The Movie Tavern at Central Park in Bedford aims to please with reasonable ticket prices, the full-service Tavern lobby bar, dine-in service in all theaters, plus weekend brunch. Nice touch: On a recent Saturday-afternoon visit, the server offered a complimentary glass of water.

TICKETS \$7.75 for matinees; after 5:30 p.m., tickets are \$10.25 on weekdays, \$10.50 on weekends.

SEATING Super-plush power recliners.

THE MENU Create your own pizza (\$10.95, plus \$1.25 for each topping); share a Game Day Platter with sliders, wings, bacon cheese fries and dipping sauces (\$16.95); or crunch on Crispy Chicken Chipotle Sliders (four sliders with house fries for \$11.25). Refillable soft drinks, iced tea and coffee are also available.

ALCOHOL Draft, bottled and pitchers of beer (from \$4.95), wine (from \$7.25). Choose from 16- or 24-ounce cocktails, adult shakes and mules. A small Blue Thing Margarita, frozen or on the rocks, costs \$8.50.

POPCORN \$7.95 for a bucket, \$5.75 for a single serving.

BEST MOVIE-MENU PAIRING See the blockbuster *Black Panther* with a delicious Black Lemonade.

AMENITIES The Tavern bar hosts trivia night on Wednesdays from 7 to 9 p.m., with movie gift cards as prizes.

DETAILS 2204 Airport Freeway (at Central Drive), Bedford. Other locations are at 916 W. University Drive, Denton; 5727 Interstate 20, Arlington; and in Fort Worth at 2872 Crockett St., 4920 S. Hulen St. and 6801 Ridgmar Meadow. movietavern.com.

MOVIEHOUSE AND EATERY

The Moviehouse at Craig Ranch in McKinney offers seat-side service in all

auditoriums, with family-friendly touches including vegetarian and gluten-free menu items, a Mommy Monday discount for moms (and dads) with babies, and a free camera station in the lobby. Gather the kids in front of the white screen and the camera will snap a photo with a movie-themed backdrop that you can share on social media.

TICKETS \$9.50 before noon, \$12 after. Mommy Monday tickets are \$6.

SEATING Leather recliners.

THE MENU The many menu choices include gluten-free nachos, veggie pizzas and chicken tenders. A shareable cheese and charcuterie Date Plate is \$11, \$33 with paired wines from the drink menu. Shrimp tacos are \$10.50 with a choice of black beans and corn salad or chips and salsa. Sip a cold Topo Chico mineral water for \$4. Get unlimited refills on soft drinks, Ices and Barrilitos aguas frescas, priced from \$4.50 to \$6.

ALCOHOL Beer, wine and cocktails are available in the lobby bar and seat-side.

POPCORN Bottomless popcorn, popped in coconut oil, is \$7.50.

BEST MOVIE-MENU PAIRING The *Black Panther* -themed cocktail Winter Smash (\$11) is available for a limited time.

AMENITIES The lobby bar is open until midnight Sundays through Fridays, until 1 a.m. on Saturdays.

PRO TIP Brunch is served seven days a week: Saturdays and Sundays from opening until 2 p.m. and Mondays through Fridays from opening until noon, with a special food and drink menu.

Reel meals

DETAILS 8450 State Highway 121 (Sam Rayburn Tollway at West Exchange Parkway), McKinney. Other locations are at 250 Rufe Snow Drive, Keller; and 951 Long Prairie Road, Flower Mound. themoviehouse.com.

STUDIO MOVIE GRILL

The granddaddy of eatertainment chains started in Dallas in 1993 with one screen. Now there are nine D-FW locations. Studio Movie Grill's main focus is first-run, wide-release films paired with casual American food and drinks.

TICKETS \$6.25 for screenings before noon; prices can range from \$8.75 to \$13.25 after, depending on time of day and whether the film is in 2-D or 3-D. Discounts for children 12 and younger, seniors 65 and older, and students and military with ID. On Tuesdays, most tickets are \$5 each.

SEATING All theaters offer reserved seating, and most auditoriums have leather recliners. The newer locations have custom-made leather seats.

THE MENU The full-service, in-seat menu includes burgers, pizzas, salads and entrees such as chicken tenders, ribs, pasta and quesadillas, all priced under \$15. There are also options for children, a weekend brunch menu and limited-time specials such as a \$25 combo that includes an appetizer and two entrees.

ALCOHOL Beer, wine and cocktails are available at your seat. There are drink specials on most days, including \$5 house margaritas on Mondays. Try the Royal Tea, a limited-time cocktail inspired by Black Panther, for \$13.

POPCORN Orville Redenbacher popcorn is \$3 to \$7 depending on size, with warm butter available on request.

BEST MOVIE-MENU PAIRING For the adventure movie Jumanji starring The Rock, Studio Movie Grill suggests these spicy items: seared ahi tuna appetizer (\$12), blackened chicken salad (\$12.50) and an XL Studio blue grande margarita (\$11).

KIDS Children are welcome; age limits are based on MPAA ratings. Studio Movie Grill has twice-monthly screenings for families raising children with special needs with free admission for the children and their siblings. (Adults pay before-noon prices.)

AMENITIES All locations have bars and lounge areas.

PRO TIP Tickets to first-run movies are \$5 on Tuesdays. On select Wednesdays, older films will be shown for \$5. Whenever you go, don't forget to check the menu for daily specials and any food and drinks inspired by current movies.

DETAILS In Arlington: Arlington Highlands, 225 Merchants Row; and Arlington Lincoln Square, 452 Lincoln Square. In Colleyville: 5655 Colleyville Blvd. In Dallas: Northwest Highway, 10110 Technology Blvd.; Royal Lane, 11170 N. Central Expressway; Spring Valley, 13933 N. Central Expressway. In Lewisville: 1600 S. Stemmons Freeway. In Plano: 4721 W. Park Blvd. In The Colony: 4800 State Highway 121. studiomoviegrill.com.

Staff writers Sara Frederick Burgos, Britton Peele and Shannon Sutlief contributed to this report.

Twitter: @NormaLCavazos

Load-Date: February 23, 2018

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Snyder's Lance Announces Voluntary Recall of a Limited Amount of Emerald Glazed Walnuts Due to Potential Presence of Undeclared Peanuts, Almonds, Cashews and Pecans

Financial Buzz

February 22, 2018 Thursday 8:29 AM EST

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Length: 635 words

Byline: NASDAQ LIVE FEED

Body

Feb 22, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., Feb. 21, 2018 (GLOBE NEWSWIRE) -- Emerald Nuts is initiating a voluntary recall for a limited amount of its Glazed Walnuts product, distributed nationwide, due to the potential presence of undeclared peanuts, almonds, cashews and pecans in the product. People who have an allergy or severe sensitivity to peanuts run the risk of serious or life-threatening allergic reaction if they consume this product. While no illness has been reported, we are taking this action out of an abundance of caution after receiving consumer complaints. The voluntary recall is limited to only the specific production codes listed below. To locate the production code on the package, consumers should look next to the nutrition facts panel. No other production codes, sizes or varieties of Emerald products are affected by this recall. Information regarding Emerald product affected by this recall: Consumers who may have purchased the product listed above should not consume it but should contact Consumer Affairs for a full refund online at <http://slletsconnect.com/emerald/>[1] or by calling 800-438-1880 and selecting #1 between 8am and 5pm Pacific Time, Monday - Friday.

We are working and cooperating fully with the U. S. Food ...ug Administration on this voluntary recall. The quality and safety of our products are the top priority for our Company. We apologize to our retail customers and consumers and sincerely regret any inconvenience created by this recall. About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers! , Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks™, O-Ke-Doke, Metcalfe's skinny, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com. LNCE-G Media Contact Joey Shevlin, Director of Corporate Communications ...blic Affairs 704-960-0408 jshvlin@snyderslance.com[2]; Photos accompanying this announcement are available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/96d45f87-970f-4f64-8285-110679e85b33>[3] <http://www.globenewswire.com/NewsRoom/AttachmentNg/6a61e898-dd8e-4bfb-bb80-01d0e32c3e34>[4] [1]: https://www.globenewswire.com/Tracker?data=n8UGHhY3GqwPffTMnz2-W4J4pj6cZLbwVfPnuF9xv4pbCujTYoFRsl3OZIsLnLrTPEfK2YfEZhdYkIBlp2LTTh6tq8X2qVbQog7gSHggq4N3mv2_XdQGacOzd2_FQ1s [2]: https://www.globenewswire.com/Tracker?data=oej7Ut3meKsv4cSPo9GxVpnVEkUZh_o_wZjkzvdJRwEfVUoTuvRh9hPs8kST3F_YmBuyuG1BwGNK3HOCfYkDtAZYBZuP1t36B4TsSj4aMv0= [3]: https://www.globenewswire.com/Tracker?data=n8UGHhY3GqwPffTMnz2-W9mahKphXlkoc0kDhtwe4wCfjvW1cCCja8BsLd6uPvUruDi8X0FqKWl4fWafMbSP1V0QJ0D9AsZEVUHxomfpAv-9MQaV8Gqq_TTdBI68USq7NINc72HOCyoElawc-

Snyder's Lance Announces Voluntary Recall of a Limited Amount of Emerald Glazed Walnuts Due to Potential Presence of Undeclared Peanuts, Almonds, Cashews and Pe....

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https://www.globenewswire.com/Tracker?data=n8UGHhY3GqwPfftMnz2-W9mahKphXlkoc0kDhtwe4wCfjvW1cCCja8BsLd6uPvUrT32E-XtdND7cKJBaaSLB4ADzqfGbZPSrnqPWzj9Rzna4KZERVF9Famk8zVWxKX2r-0CUXHyXoHAN5ecqJPBzEo3Vxxlx16um9aOeVN32eN7InDSHXKLTsmN8s4-bBueESp8PuyL4_cPZRYWuFSmAKWXYEXU0Sff6upvgnWeNwGrEE_9XAZBld9h51ayeyf4OdUUUnCUGO5VgE-w7GLMBxVQ==

Load-Date: February 22, 2018

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Snyder's Lance Announces Voluntary Recall of a Limited Amount of Emerald® Glazed Walnuts Due to Potential Presence of Undeclared Peanuts, Almonds, Cashews and Pecans

GlobeNewswire

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Section: COMPANY ANNOUNCEMENT; FOOD

Length: 492 words

Body

CHARLOTTE, N.C., Feb. 21, 2018 (GLOBE NEWSWIRE) -- Emerald® Nuts is initiating a voluntary recall for a limited amount of its Glazed Walnuts product, distributed nationwide, due to the potential presence of undeclared peanuts, almonds, cashews and pecans in the product. People who have an allergy or severe sensitivity to peanuts run the risk of serious or life-threatening allergic reaction if they consume this product.

Back of pack

Front of Emerald Glazed Walnuts

While no illness has been reported, we are taking this action out of an abundance of caution after receiving consumer complaints.

The voluntary recall is limited to only the specific production codes listed below. To locate the production code on the package, consumers should look next to the nutrition facts panel. No other production codes, sizes or varieties of Emerald® products are affected by this recall.

Information regarding Emerald product affected by this recall:

	Product Name	Package	UPC Code	Package Production Code	Best before date
	Emerald® Glazed Walnuts	0 1030080894 7	EN1216XX2	15 DEC 2018	

Consumers who may have purchased the product listed above should not consume it but should contact Consumer Affairs for a full refund online at <http://slletsconnect.com/emerald/> or by calling 800-438-1880 and selecting #1 between 8am and 5pm Pacific Time, Monday Friday.

We are working and cooperating fully with the U. S. Food & Drug Administration on this voluntary recall. The quality and safety of our products are the top priority for our Company. We apologize to our retail customers and consumers and sincerely regret any inconvenience created by this recall.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks®, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands.

Snyder's Lance Announces Voluntary Recall of a Limited Amount of Emerald® Glazed Walnuts Due to Potential Presence of Undeclared Peanuts, Almonds, Cashews and P....

Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com. LNCE-G

Media Contact Joey Shevlin, Director of Corporate Communications & Public Affairs 704-960-0408
jshvlin@snyderslance.com

Photos accompanying this announcement are available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/96d45f87-970f-4f64-8285-110679e85b33>

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Snyder's-Lance to Report Fourth Quarter and Full-Year 2017 Financial Results on February 28, 2018

Financial Buzz

February 14, 2018 Wednesday 7:22 AM EST

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Length: 1603 words

Byline: NASDAQ LIVE FEED

Body

Feb 14, 2018(Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., Feb. 13, 2018 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that it will release its fourth quarter and full-year 2017 financial results before the market opens on Wednesday, February 28, 2018. The press release containing the results will be found on the Investor Relations section of the Company's website at www.snyderslance.com[1]. Due to the pending acquisition by Campbell Soup Company, Snyder's-Lance, Inc.

will not host a conference call to discuss the results. About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers! , Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks™, O-Ke-Doke, Metcalfe's skinny, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com[2]. LNCE-E Investor Contact Kevin Powers, Senior Director, Investor Relations ...mmunications kpowers@snyderslance.com[3], (704) 557-8279; Media Contact Joey Shevlin, Director, Corporate Communications ...blic Affairs JShevlin@snyderslance.com[4], (704) 557-8850; Important Information For Investors And Shareholders This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed acquisition of Snyder's-Lance, Inc. (the 'Company') by Campbell Soup Company. In connection with this transaction, the Company will file relevant materials with the Securities and Exchange Commission (the 'SEC'). INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Any definitive proxy statement(s) (when available) will be mailed to shareholders of the Company. Investors and security holders will be able to obtain free copies of these documents (when available) and other documents filed with the SEC by the Company through the website maintained by the SEC at <http://www.sec.gov>[5]. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company's internet website at <http://ir.snyderslance.com/sec.cfm>[6] or by contacting the Company's Investor Relations Department by email at kpowers@snyderslance.com[7] or by phone at 704-557-8279.;; PARTICIPANTS IN THE SOLICITATION The Company, its directors and certain of its executive officers may be considered participants in the solicitation of proxies from the Company's shareholders in connection with the proposed transaction. Information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2016, which was filed with the SEC on February 28, 2017, its proxy statement for its 2017 annual meeting of shareholders, which was filed with the SEC on March 27, 2017, its Quarterly Report on Form 10-Q for

the quarter ended September 30, 2017, which was filed with the SEC on November 9, 2017, and in other documents filed with the SEC by the Company and its officers and directors. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials in connection with the transaction to be filed with the SEC when they become available. CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS Certain statements in this communication regarding the proposed acquisition of the Company, including any statements regarding the expected timetable for completing the proposed transaction, benefits of the proposed transaction, future opportunities, future financial performance and any other statements regarding future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are 'forward-looking' statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words 'aim,' 'anticipate,' 'believe,' 'could,' 'ensure,' 'estimate,' 'expect,' 'forecasts,' 'if,' 'intend,' 'likely' 'may,' 'might,' 'outlook,' 'plan,' 'positioned,' 'potential,' 'predict,' 'probable,' 'project,' 'should,' 'strategy,' 'will,' 'would,' and similar expressions, and the negative thereof, are intended to identify forward-looking statements. All forward-looking information are subject to numerous risks and uncertainties, many of which are beyond the control of the Company, that could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: failure to obtain the required vote of the Company's shareholders; the timing to consummate the proposed transaction; the risk that a condition to closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction might otherwise not occur; the risk that a regulatory approval that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated; the diversion of management time on transaction-related issues; and risk that the transaction and its announcement could have an adverse effect on the Company's ability to retain customers and retain and hire key personnel. Additional information concerning these and other risk factors can be found in the Company's filings with the SEC and available through the SEC's Electronic Data Gathering and Analysis Retrieval system at

<http://www.sec.gov>[8], including the Company's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The foregoing list of important factors is not exclusive. The Company's forward-looking statements are based on assumptions that the Company believes to be reasonable but that may not prove to be accurate. The Company assumes no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as may be required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. <https://www.globenewswire.com/NewsRoom/AttachmentNg/3f45292f-225b-4ce6-ba48-db6c6fb8d250>

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Snyder's-Lance to Report Fourth Quarter and Full-Year 2017 Financial Results on February 28, 2018

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Snyder's-Lance to Report Fourth Quarter and Full-Year 2017 Financial Results on February 28, 2018

GlobeNewswire

February 13, 2018 Tuesday 1:30 PM PT

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Section: CALENDAR OF EVENTS

Length: 1184 words

Body

CHARLOTTE, N.C., Feb. 13, 2018 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that it will release its fourth quarter and full-year 2017 financial results before the market opens on Wednesday, February 28, 2018. The press release containing the results will be found on the Investor Relations section of the Company's website at www.snyderslance.com. Due to the pending acquisition by Campbell Soup Company, Snyder's-Lance, Inc. will not host a conference call to discuss the results.

About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks®, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com. LNCE-E

Investor Contact Kevin Powers, Senior Director, Investor Relations & Communications
kpowers@snyderslance.com, (704) 557-8279

Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs JShevlin@snyderslance.com,
(704) 557-8850

Important Information For Investors And Shareholders This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed acquisition of Snyder's-Lance, Inc. (the "Company") by Campbell Soup Company. In connection with this transaction, the Company will file relevant materials with the Securities and Exchange Commission (the "SEC"). INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Any definitive proxy statement(s) (when available) will be mailed to shareholders of the Company. Investors and security holders will be able to obtain free copies of these documents (when available) and other documents filed with the SEC by the Company through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company's internet website at <http://ir.snyderslance.com/sec.cfm> or by contacting the Company's Investor Relations Department by email at kpowers@snyderslance.com or by phone at 704-557-8279.

PARTICIPANTS IN THE SOLICITATIONThe Company, its directors and certain of its executive officers may be considered participants in the solicitation of proxies from the Company's shareholders in connection with the proposed transaction. Information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2016, which was filed with the SEC on February 28, 2017, its proxy statement for its 2017 annual meeting of shareholders, which was filed with the SEC on March 27, 2017, its Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which was filed with the SEC on November 9, 2017, and in other documents filed with the SEC by the Company and its officers and directors. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials in connection with the transaction to be filed with the SEC when they become available.

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Snyder's-Lance to Report Fourth Quarter and Full-Year 2017 Financial Results on February 28, 2018

WebNews - English

<http://ct.moreover.com/?a=33286308052&p=2a4&v=1&x=H9gOeQPEFR04jbXEZjiF2w>

February 13, 2018 Tuesday

Length: 679 words

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Press Release: Snyder's-Lance Declares Regular Quarterly Dividend

Dow Jones Institutional News

February 9, 2018 Friday 1:30 PM GMT

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 **DOW JONES** NEWSWIRE

Length: 254 words

Body

Snyder's-Lance Declares Regular Quarterly Dividend

CHARLOTTE, N.C., Feb. 09, 2018 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that the Company's Board of Directors has declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable March 2, 2018 to shareholders of record at the close of business February 22, 2018.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R) , Lance(R) , Kettle Brand(R) , KETTLE(R) Chips, Cape Cod(R) , Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) , Late July(R) , Krunchers! (R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , Eatsmart Snacks(TM), O-Ke-Doke(R) , Metcalfe's skinny(R) , and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: www.snyderslance.com .

LNCE-E

Investor Contact

Kevin Powers, Senior Director, Investor Relations and Communications

Kpowers@snyderslance.com, (704) 557-8279

(END) Dow Jones Newswires

February 09, 2018 08:30 ET (13:30 GMT)

Notes

PUBLISHER: Dow Jones & Company, Inc.

Load-Date: February 10, 2018

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Snyder's-Lance Declares Regular Quarterly Dividend

GlobeNewswire

February 9, 2018 Friday 5:30 AM PT

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Section: DIVIDEND REPORTS AND ESTIMATES

Length: 231 words

Body

CHARLOTTE, N.C., Feb. 09, 2018 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that the Company's Board of Directors has declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable March 2, 2018 to shareholders of record at the close of business February 22, 2018.

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LNCE-E

Investor Contact Kevin Powers, Senior Director, Investor Relations and Communications
Kpowers@snyderslance.com, (704) 557-8279

Load-Date: February 10, 2018

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Lance Deal Reshapes Campbell's Bakery Biz.(NEW PRODUCT TRENDS)

Prepared Foods

February 1, 2018

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ASAP

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Section: Pg. 14; Vol. 187; No. 2; ISSN: 0747-2536

Length: 634 words

Body

CAMPBELL SOUP COMPANY, Camden, N.J., expects this spring to acquire Snyder's-Lance, a Charlotte, N.C.-based snack food industry leader. Both companies' boards of directors approved the mid-December agreement deal, which is an all-cash transaction is valued at \$4.87 billion.

The Snyder's-Lance portfolio includes brands such as Snyder's of Hanover, Lance, Kettle Brand, KETTLE chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald and Late July. Snyder's-Lance has leading market positions in pretzels, sandwich crackers, ketde chips, deli snacks and organic and natural tortilla chips.

Denise Morrison, Campbell's President and Chief Executive Officer, said, "The acquisition of Snyder's-Lance will accelerate Campbell's strategy and is in line with our Purpose, 'real food that matters for life's moments.' It will provide our consumers with an even greater variety of better-for-you snacks. The combination of Snyder's-Lance brands with Pepperidge Farm, Arnott's and Kelsen will create a diversified snacking leader, drive sales growth and create value for shareholders. This acquisition will dramatically transform Campbell, shifting our center of gravity and further diversifying our portfolio into the faster-growing snacking category. We look forward to welcoming Snyder's-Lance's employees and their trusted family of leading brands to our company."

Campbell's baked snacks product portfolio generated approximately \$2.5 billion in net sales in fiscal 2017. With the addition of Snyder's-Lance's complementary portfolio, snacking would represent approximately 46% of Campbell's annual net sales (previously 31%) on a pro forma basis.

Upon completion of the deal, officials said Snyder's-Lance will become part of Campbell's Global Biscuits and Snacks division, which includes the company's Pepperidge Farm, Arnott's and Kelsen businesses, and the simple meals and shelf-stable beverages business in Australia, Asia Pacific and Latin America. The division is led by Luca Mignini, President. The division will combine Snyder's-Lance's portfolio with Campbell's iconic snacking brands including Goldfish crackers, Tim Tarn biscuits, Milano cookies and Kjeldsens butter cookies.

BAKERY BITES

* Dunkin' Donuts, Canton, Mass., said it officially removed artificial dyes from its donuts in the US. It means donuts now sold at Dunkin' Donuts restaurants nationwide are no longer being made using colors from artificial sources. By the end of this year, Dunkin' Donuts also will remove artificial dyes across its menu, including frozen beverages such as COOLATTA frozen beverages, baked goods, breakfast sandwiches and coffee flavorings.

* The Gluten-Free Certification Organization (GFCO) published a study titled "The Use of Visual Examination for Determining the Presence of Gluten-Containing Grains in Gluten Free Oats and Other Grains, Seeds, Beans, Pulses, and Legumes" in a special section of the Journal of AOAC International focusing on food allergens and gluten. The manuscript is intended to provide industry guidance in determining the safety of whole grains, beans,

Lance Deal Reshapes Campbell's Bakery Biz.(NEW PRODUCT TRENDS)

seeds pulses and legumes for the gluten-free market. The article describes a sampling plan for determining the number of gluten-containing grains per kg of whole commodities, and a proposed threshold for meeting the GFCO requirement of 10ppm or less. Visit www.gluten.org for the full study.

* Annie's Homegrown Inc., Berkely, Calif, said it started in January to supplying Organic Cheddar Bunnies (crackers) into K-12 schools nationwide. Organic Cheddar Bunnies contain a higher whole grain content to include 1oz grain equivalent per package. Annie's Organic Cheddar Bunnies are certified organic and baked with organic wheat flour, organic real aged cheddar, and made without synthetic colors, flavors, or preservatives.

Load-Date: March 15, 2018

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Chew on This: savory Super Bowl snacks

Reflector: Mississippi State University

January 31, 2018 Wednesday

University Wire

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Section: NEWS; Pg. 1

Length: 779 words

Byline: Courtney O'Brien

Body

It is time for yet another Super Bowl. My family rooted for the Philadelphia Eagles on a really great year for them. But, like all good things, they must come to an end, for better or for worse.

For all our teams, it was a long year, and our boys played hard. Whether your team made it all the way or crashed from the first game on, now is the time to get together and just enjoy football.

Even if you do not watch or follow football, everyone loves a good Super Bowl party.

Now, you guys know I love any excuse to break out my "hostess with the mostess" skills, but the Super Bowl is different because you need special foods.

Some people love to have food in their team colors. Others have traditions where they have to eat certain foods or their team will lose.

Regardless of tradition, you will want easy to eat appetizers that will not stain every inch of the couch. It is a tough process because the best-tasting snack foods are often hideously easy to stain.

I, in my gobs of time alone, sat down and planned out three recipes which are easy to make, easy to eat, easy to love and easy to keep together on the ride from the plate to your guests' mouths. So, let's get started with a meaty cheese ball.

I really like this one because it is shaped like a football. It is versatile. If you are watching baseball, use the pepperonis for the baseball stitching. It tastes great, and it is not messy.

The next recipe is probably my favorite. It is like the bar-b-que mini weenies moms used to make for all the class parties.

I love these things. I also love the more adult version I take on them here because the sausage is flat enough to stay on a pretzel, cracker or, my favorite, the **pretzel crisp**.

I am using flavored wheat thins here because I love the additional flavor. If you want to use crackers or something else, I recommend seasoning the cracker or pretzel with garlic powder and parmesan or ranch seasoning.

The next recipe is kind of a take on a loaded baked potato, but without the mess and smaller.

With loaded baked potatoes for a crowd, you must know exactly how many folks will be eating.

In those cases, so many potatoes are not used, you must worry about not having enough, and you have to have some sort of container to cook them all in or cook them separately and keep the rest heated during that time.

Chew on This: savory Super Bowl snacks

I hope everyone stays safe and has a great time this Super Bowl.

Meaty Cheese Ball

Ingredients:

1 bag of pretzels or crackers
16 ounces cream cheese
2 cups shredded cheese
3 green onions, chopped
7 ounces pickled jalapeños
½ cup jalapeños, minced
3 tablespoons of chopped parsley
1 teaspoon garlic powder
5 ounces of mini pepperoni slices
1 slice mozzarella

Recipe:

- In a medium bowl, blend together cream cheese, shredded cheese, onions, pickled and fresh jalapeños, parsley and garlic powder.
- Mix until fully blended.
- Line a medium bowl with plastic wrap, leaving any excess to hang over the sides.
- Scoop the cheese mixture into the bowl, and firmly press to mold the mixture into the shape of the bowl.
- Gather the ends of the plastic wrap together and gently twist to tighten around the cheese mixture.
- Remove the wrapped mixture from the bowl and place on the counter.
- Shape the cheese mixture into the shape of a football.
- Place in refrigerator for one to two hours.
- Remove the cheese football from the refrigerator and place on a platter or sheet pan.
- Unwrap and cover the entire cheese football with mini pepperoni.

Cheesy Sausage Bites

Ingredients:

Ranch or spicy buffalo wheat thins
1 tablespoon olive oil
28 ounces of fully-cooked smoked kielbasa sausage, cut diagonally
1 cup spicy BBQ sauce
½ cup chili sauce

Chew on This: savory Super Bowl snacks

½ cup apricot jam

12 ounces of cheese spread

Stone-ground mustard

Recipe:

- Heat a large skillet over medium-high heat.
- Add oil and sliced sausage.
- Sear meat on both sides and remove to a paper towel to drain excess grease.
- In a slow cooker, add the BBQ sauce, chili sauce and apricot jam.
- Stir to mix, then add the cooked sausage.
- Stir until meat is coated, cover with a lid and set cooker to warm for two to three hours.
- To serve, spread the cheese spread on a cracker/chip/pretzel/wheat thin, followed by a smear of mustard and topped with a slice of sausage.

Loaded Crackers

Ingredients:

1 bag of crackers, wheat thins or pretzels

1 cup shredded cheese

4 to 5 slices bacon, cooked and chopped

Sour cream

Diced cherry tomatoes

Chopped green onions, whites and greens

1 tablespoon of chopped parsley

Recipes:

- Preheat oven to 400°.
- Place the crackers in a 9-inch cast iron skillet, slightly overlapping the edges.
- Sprinkle the cheese and bacon over the top, and bake until the cheese has melted.
- Serve with a dollop of sour cream or Greek yogurt, and garnish with the tomatoes, green onion and parsley.

Load-Date: February 2, 2018

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What's your favorite chip to pick up for the Super Bowl?

Tulsa World (Oklahoma)

January 31, 2018 Wednesday

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Section: SCENE

Length: 203 words

Byline: Scene Writer Jessica Rodrigo

Body

The New England Patriots and Philadelphia Eagles will go head to head during Super Bowl LII this Sunday. If you still need ideas for your spread, we have some insight on what your guests might like.

Instacart revealed what chips and beers ranked at the top of their customers' shopping lists. Data from the grocery delivery service includes the favorite beer and snack selections, according to its customers.

The top five chips ordered on Instacart may actually surprise because they are not traditional potato chips.

1. Tostitos Scoops!
2. Stacy's Simply Naked Pita Chips
3. Harvest Snaps Snapea Crisps
4. Snack Factory **Pretzel Crisps**
5. Sensible Portions Veggie Straws

As far as the beer goes, Bud and Bud Light are out. Shoppers are looking for real crowd-pleasers to stock their fridge.

1. Lagunitas IPA
2. Sierra Nevada Pale Ale
3. New Belgium Fat Tire
4. Stella Artois
5. Lagunitas Little Sumpin' Sumpin' Ale

Instacart is a grocery delivery service available in the Tulsa area partnering with area stores such as Whole Foods, Reasor's, Costco and more.

If you run out of chips or beer before the half-time show and need a Hail, Mary, consider using Instacart to deliver it to your door.

— Jessica Rodrigo, Tulsa World

What's your favorite chip to pick up for the Super Bowl?

Load-Date: February 4, 2018

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VMG Partners promotes managing director

Banking and Credit News

January 12, 2018 Friday

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M2 Banking & Credit News

Length: 268 words

Body

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VMG Partners, a private equity firm that specializes in investing in and building branded consumer product companies in the lower middle market, has announced the promotion of Robin Tsai to Managing Director, the company said.

Tsai joined VMG in 2009. Prior to that, he was a consultant at The Boston Consulting Group where he worked in several industries, including consumer products and retail, and across multiple practice areas including brand strategy, merger integration, and organizational design. He received a B.A. with honors in Economics and East Asian Studies from Stanford University and an MBA from Stanford University Graduate School of Business. He currently serves on the Boards of VMG portfolio companies Drunk Elephant, Spindrift Beverage Co Inc., and Vermont Smoke & Cure.

VMG Partners is focused solely on partnering with entrepreneurs and managers to support the growth and strategic development of branded consumer products companies in the lower middle market. Since its inception in 2005, VMG has provided financial resources and strategic guidance to drive growth and value creation in more than 20 companies. VMG's defined set of target investment categories includes food, beverage, personal care, pet products and wellness. Representative past and present partner companies include babyganics\xAE, Daily Harvest, Drunk Elephant, Justin's, KIND Healthy Snacks, Natural Balance, Nature's Bakery, Perfect Bar, **Pretzel Crisps**\xAE, Quest, Spindrift, Sun Bum, and Vega. VMG Partners is headquartered in San Francisco. For more information about the fund visit www.vmgpartners.com.

Load-Date: January 12, 2018

End of Document

VMG Partners promotes managing director

Internet Business News

January 12, 2018 Friday

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